

Timothy Martin
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Financial Advisor to the Examiner

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

**NOTICE OF THIRD MONTHLY FEE STATEMENT
OF HURON CONSULTING SERVICES FOR COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES
INCURRED AS FINANCIAL ADVISOR TO THE EXAMINER
FOR PERIOD FROM DECEMBER 1, 2022 THROUGH DECEMBER 31, 2022**

Name of Applicant:	Huron Consulting Services LLC, Financial Advisor to the Examiner
Authorized to provide professional services to:	Shoba Pillay, Examiner
Date of Retention	November 1, 2022, effective as of the October 10, 2022
Period for Which Fees and Expenses are Incurred:	December 1, 2022 through December 31, 2022

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Ltd. (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Fees Incurred:	\$965,313.50
20% Holdback:	\$193,062.70
Total Compensation Less 20% Holdback	\$772,250.80
Total Expenses Incurred:	\$0.00
Total Fees and Expenses Requested:	\$772,250.80

This is a(n) X Monthly² Interim Final Fee Application

² Notice of this Monthly Fee Statement shall be served in accordance with the Interim Compensation Order (as defined herein) and objections to payment of the amounts described in this Monthly Fee Statement shall be addressed in accordance with the Interim Compensation Order.

Pursuant to the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 521] (the “Interim Compensation Order”),³ Huron Consulting Services LLC (“Huron”) hereby submits this SECOND monthly statement (the “Monthly Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as financial advisor the Examiner described in the *Examiner’s Application for Entry of an Order Authorizing the Employment and Retention of Huron Consulting Services LLC as Financial Advisor Effective as of October 10, 2022* [Docket No. 1070], for the period from December 1, 2022 through December 31, 2022 (the “Monthly Period”). By this Monthly Statement, Huron seeks payment in the amount of \$772,250.80 which comprises (i) 80% of the total amount of compensation sought for actual and necessary services rendered during the Monthly Period. Huron incurred no reimbursable expenses during the Monthly Period.

SERVICES RENDERED AND EXPENSES INCURRED

1. Attached hereto as Exhibit A is a summary of Huron’s professionals by individual, setting forth the (a) name and title of each individual who provided services during the Monthly Period, (b) aggregate hours spent by each individual, (c) hourly billing rate for each such individual at Huron’s current billing rates, and (d) amount of fees earned by each Huron professional. The blended hourly billing rate of Huron timekeepers during the Monthly Period is approximately \$900.40.

2. Attached hereto as Exhibit B is a summary of the services rendered and compensation sought, by project category, for the Monthly Period.

3. Attached hereto as Exhibit C is a summary of expenses incurred and reimbursement

³ Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Interim Compensation Order.

sought, by expense type, for the Monthly Period.

4. Attached hereto as Exhibit D are itemized time records of Huron's professionals for the Monthly Period and summary materials related thereto.

5. Attached hereto as Exhibit E is an itemized record of all expenses for the Monthly Period.

NOTICE AND OBJECTION PROCEDURES

6. Huron will provide notice of this Fee Statement in accordance with the Interim Compensation Order. A copy of this Fee Statement is also available on the website of the Debtors' solicitation agent at <https://cases.stretto.com/celsius>. Huron submits that no other or further notice need be given.

7. Objections to this Monthly Statement, if any, must be served upon the Notice Parties, and by email, hand, or overnight delivery upon Huron Consulting Services LLC, Attn: Timothy Martin (tmartin@hcg.com) no later than April 14, 2023 at 12:00 p.m. (prevailing Eastern Time) (the "Objection Deadline"), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

8. If no objections to this Monthly Statement are received by the Objection Deadline, Huron will be entitled to 80% of the fees and 100% of the expenses identified in this Monthly Statement.

9. If an objection to this Fee Statement is received on or before the Objection Deadline, the Debtors shall withhold payment of that portion of this Fee Statement to which the objection is directed and promptly pay the remainder of the fees and disbursements in the percentages set forth above. To the extent such an objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing to be held by the Court.

Dated: April 6, 2023
Lexington, MA

Respectfully submitted,

/s/ Timothy J. Martin

Timothy J. Martin

HURON CONSULTING SERVICES LLC

92 Hayden Ave

Lexington, MA 02421

Tel: (617) 266-5530

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Financial Advisor to the Examiner

EXHIBIT A

**SUMMARY OF FOURTH MONTHLY FEE STATEMENT OF HURON CONSULTING
SERVICES LLC FOR SERVICES RENDERED FOR THE PERIOD DECEMBER 1, 2022
THROUGH DECEMBER 31, 2022**

Professional	Title	Rate	Hours	Fees
Robert Barnett	Managing Director	\$ 1,020	40.3	\$ 41,106.00
Timothy Martin	Managing Director	1,095	206.0	225,570.00
Karen Miles	Managing Director	1,095	14.2	15,549.00
Michael Boyer	Senior Director	920	189.0	173,880.00
Anju Joseph	Senior Director	920	80.0	73,600.00
Aaron Koranek	Senior Director	920	55.0	50,600.00
Robert Loh	Senior Director	920	214.9	197,708.00
Jean-Louis Sorondo	Senior Director	950	76.7	72,865.00
Harrison Leggio	Director	800	57.1	45,680.00
Jason Olivo	Associate	495	68.0	33,660.00
Amanda Quintile	Associate	495	70.9	35,095.50
Total			1072.1	\$ 965,313.50

EXHIBIT B

**COMPENSATION BY PROJECT CATEGORY TASK CODE
FOR SERVICES RENDERED BY HURON CONSULTING SERVICES LLC
FOR THE PERIOD DECEMBER 1, 2022 THROUGH DECEMBER 31, 2022**

Task Code	Description	Hours	Fees
1	Cryptocurrency Analysis	641.0	\$582,160.50
2	Tax Issues	25.1	23,892.00
3	Utility Obligations	56.1	52,342.00
4	Billing and Fee Applications	15.1	10,834.50
5	Investigation Planning and Analysis	57.9	53,268.00
6	Communications with Parties in Interest	4.4	4,293.00
7	Witness Interviews	50.0	49,557.50
8	Report Preparation and Drafting	39.1	36,094.50
9	Business Operations	114.3	86,814.50
10	Asset Valuation	69.1	66,057.00
	Total	1072.1	\$965,313.50

EXHIBIT C

**EXPENSE SUMMARY BY HURON CONSULTING SERVICES LLC
FOR THE PERIOD DECEMBER 1, 2022 THROUGH DECEMBER 31, 2022**

No expenses incurred during period

EXHIBIT D

TIME RECORDS

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/01/22	Amanda Quintile	Meet with M. Boyer (Huron team) to discuss waterfall schedule on 12/01/2022.	0.5
12/01/22	Amanda Quintile	Prepare for meeting with Huron team regarding waterfall schedule on 12/01/2022.	0.6
12/01/22	Amanda Quintile	Create repository of waterfalls identified from relativity.	1.2
12/01/22	Amanda Quintile	Verify June 10-12 transactions to fireblocks for 5 of the top 100 customer withdrawal accounts on 12/01/2022.	1.9
12/01/22	Amanda Quintile	Verify June 10-12 transactions to fireblocks for an additional 5 of the top 100 customer withdrawal accounts on 12/01/2022.	1.9
12/01/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (1 of 12).	0.7
12/01/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (4 of 12).	0.8
12/01/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (2 of 12).	0.9
12/01/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (3 of 12).	1.1
12/01/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (6 of 12).	1.2
12/01/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (5 of 12).	1.3
12/01/22	Jean-Louis Sorondo	Summarize CEL token transactions grouped by descriptive purpose and summed by count and amount.	0.4
12/01/22	Jean-Louis Sorondo	Perform additional analysis on CEL token and draft updated charts based on internal feedback.	0.8
12/01/22	Michael Boyer	Discuss waterfall analysis with A.Quintile (Huron).	0.5
12/01/22	Michael Boyer	Participate in follow up call regarding Snowflake and workplan with T.Martin, R. Loh (Huron).	0.7
12/01/22	Michael Boyer	Participate in workplan call with T.Martin, R. Loh (Huron).	1.0
12/01/22	Robert Loh	Continue blockchain tracing of customer withdrawals during the period prior the Debtor pausing withdrawals (focus on ERC-20 transactions).	1.1
12/01/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) to discuss observations from company interview and planning for financial interview.	0.7
12/01/22	Timothy Martin	Correspond with Jenner team regarding demonstratives for report.	0.8
12/01/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) to prepare outline of exhibits in advance of call with Jenner. Participation necessary due to responsibilities for workstreams discussed.	1.0
12/01/22	Timothy Martin	Participate in discussion regarding Debtor's Snowflake programmer regarding reporting capabilities with V.Vesnaver, L.Workmann (Celsius), A.Ciriello (Alvarez), A.Cooper, K.Sadeghi, L. Raiford (Jenner), M. Boyer, R. Loh, (Huron). Participation necessary due to responsibilities for workstreams discussed.	1.0
12/01/22	Timothy Martin	Analyze April 15, 2022 Waterfall report to prepare template for summarizing activity.	1.2
12/01/22	Timothy Martin	Analyze 2022 financial statement subschedules related to loan program and attempt to reconcile.	1.4
12/01/22	Timothy Martin	Participate in call with A. Cooper and L. Raiford (both Jenner) to discuss Debtor's loan portfolio and Fireblocks reporting.	1.6
12/01/22	Timothy Martin	Analyze schedule of Debtor liquidity tiers by date.	1.7
12/02/22	Amanda Quintile	Update waterfall summary schedule with February waterfall source data.	0.4
12/02/22	Amanda Quintile	Update waterfall summary schedule with June waterfall source data.	0.4
12/02/22	Amanda Quintile	Update waterfall summary schedule with April waterfall source data.	0.6
12/02/22	Amanda Quintile	Update waterfall summary schedule with May waterfall source data.	0.6
12/02/22	Amanda Quintile	Review Waterfall consolidation file with M. Boyer (Huron team) on 12/2/2022.	0.7
12/02/22	Amanda Quintile	Create template for waterfall summary schedule.	0.8
12/02/22	Amanda Quintile	Update waterfall summary schedule with a liquidity tier analysis on each waterfall date and share with Huron team for comments.	0.9
12/02/22	Amanda Quintile	Update summary tab in waterfall summary schedule with the % NIM by coin on each date and share with Huron team for feedback and edits.	1.1

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/02/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (8 of 12).	0.8
12/02/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (7 of 12).	1.2
12/02/22	Jean-Louis Sorondo	Perform analysis on CEL token withdrawals in database and prepare summary schedules for team review.	2.4
12/02/22	Michael Boyer	Review Waterfall consolidation file with A. Quintile (Huron).	0.7
12/02/22	Michael Boyer	Review non-balancing accounts in Freeze Report summary and update formula references.	1.3
12/02/22	Michael Boyer	Revise calculation errors found in 2022 coin stats worksheets.	1.6
12/02/22	Robert Loh	Participate in workstream status update call with T. Martin, M. Boyer (Huron).	1.2
12/02/22	Robert Loh	Analyze exhibits contained within the O. Blonstein declaration for comparison to previously completed analyses.	1.9
12/02/22	Timothy Martin	Call with A&M to review reconciliation of asset reports.	0.6
12/02/22	Timothy Martin	Prepare draft outline of proposed report exhibits.	0.7
12/02/22	Timothy Martin	Participate in call with Jenner's Team 2 in preparation for report workplan, including analysis of CEL.	1.8
12/02/22	Timothy Martin	Analyze Debtor's Freeze Reports for date related to location of assets.	2.3
12/03/22	Robert Loh	Analyze FTX related transaction data provided by the Debtor for the month of April 2022.	0.7
12/03/22	Robert Loh	Perform additional analysis of customer withdrawals (per SOFA) to corresponding blockchain activity during the month of May 2022.	0.9
12/03/22	Robert Loh	Analyze FTX related transaction data provided by the Debtor for the month of May 2022.	0.9
12/03/22	Robert Loh	Perform additional analysis of customer withdrawals (per SOFA) to corresponding blockchain activity during the month of June 2022.	1.4
12/03/22	Timothy Martin	Review request list for A&M based on call with counsel.	0.4
12/03/22	Timothy Martin	Review of FTX data files loaded by Debtor.	1.4
12/03/22	Timothy Martin	Prepare analyses of new user registrations and deposits.	1.7
12/04/22	Michael Boyer	Reconcile preliminary waterfall analysis to source files.	0.8
12/04/22	Michael Boyer	Draft summary of Liquidity Tiers by date.	1.3
12/04/22	Michael Boyer	Update Coin Stats calculations of Net Assets / Liabilities.	1.8
12/04/22	Michael Boyer	Update Full Summary by Coin type of all received Freeze Reports.	2.2
12/04/22	Robert Loh	Draft email to Elementus regarding gaps in analysis of CEL token activity, and draft email to A&M regarding follow up questions on previously provided data and outstanding information requests.	0.6
12/04/22	Robert Loh	Analyze insider withdrawals (per SOFA) to corresponding blockchain activity during the month of June 2022.	1.6
12/04/22	Robert Loh	Meet with T. Martin and M. Boyer (Huron) to review FTX data files and daily waterfall analyses provided by the Debtors.	1.9
12/04/22	Robert Loh	Update analysis of customer withdrawals (per SOFA) to corresponding blockchain activity for the months prior to May 2022.	2.1
12/04/22	Timothy Martin	Correspond with K. Sadeghi (Jenner) regarding blockchain analysis.	0.2
12/04/22	Timothy Martin	Review and comment on emails to A&M and counsel regarding requests.	0.6
12/04/22	Timothy Martin	Participate in call with R. Loh and M. Boyer (both Huron) regarding FTX analyses and waterfall schedules.	1.9
12/05/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (10 of 12).	0.7
12/05/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (9 of 12).	0.8
12/05/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (12 of 12).	1.1
12/05/22	Jason Olivo	Test Celsius crypto transactions for individual customer (customer name excluded for reporting) in coin databases to confirm accuracy (11 of 12).	1.4
12/05/22	Jean-Louis Sorondo	Perform additional FTX data analysis, queries and pricing analysis. Make line charts and forward with comments to T. Martin (Huron) for discussion.	1.1

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/05/22	Jean-Louis Sorondo	Create charts utilizing FTX data analysis with key takeaways to send to T. Martin (Huron) for discussion.	1.3
12/05/22	Jean-Louis Sorondo	Analyze FTX data files to create schedule of purchase and sale of CEL tokens by day.	1.5
12/05/22	Jean-Louis Sorondo	Create schedule of purchase and sale of CEL tokens by day utilizing FTX data files to send to Huron team for review.	1.8
12/05/22	Michael Boyer	Participate on Document Requests call with A.Ciriello, S.Calvert, S.Colangelo (Alvarez) and T.Martin, R. Loh (Huron).	1.2
12/05/22	Robert Loh	Correspond with A. Quintile and J. Olivo (Huron) regarding the tracing of crypto asset transactions.	1.0
12/05/22	Robert Loh	Expand comprehensive CEL token timeline including ICO, buy backs, burns, and market making activities during 2022.	1.2
12/05/22	Robert Loh	Commence preparation of a comprehensive CEL token timeline including ICO, buy backs, burns, and market making activities during the years 2018-2019.	1.9
12/05/22	Robert Loh	Expand comprehensive CEL token timeline including ICO, buy backs, burns, and market making activities during 2020.	2.2
12/05/22	Robert Loh	Expand comprehensive CEL token timeline including ICO, buy backs, burns, and market making activities during 2021.	2.3
12/05/22	Timothy Martin	Review potential solutions for blockchain analysis.	0.6
12/05/22	Timothy Martin	Call with K. Sadeghi (Jenner) regarding analysis of blockchain transactions, and review of Debtor's consolidated balance sheet.	0.7
12/05/22	Timothy Martin	Review and comment on updated drafts of DeFi charts.	1.2
12/05/22	Timothy Martin	Review and comment on drafts of updated blockchain charts.	1.3
12/06/22	Jean-Louis Sorondo	Join internal call to discuss FTX CEL transactions with T. Martin, R. Loh, and M. Boyer (partial participation). Participation necessary due to responsibilities for workstreams discussed.	0.5
12/06/22	Jean-Louis Sorondo	Continue analysis of FTX CEL transactions.	1.7
12/06/22	Jean-Louis Sorondo	Prepare analysis of FTX CEL transactions.	2.2
12/06/22	Michael Boyer	Review Slack channel discussions provided by Jenner.	0.3
12/06/22	Michael Boyer	Review current Debtor information requests and updates with T.Martin, R. Loh (Huron).	1.0
12/06/22	Michael Boyer	Update Waterfall analyses and for coin asset values including and excluding CEL.	1.2
12/06/22	Michael Boyer	Participate in workstream update call with L. Raiford, M. Onibokun, E. Petry (Jenner) and T.Martin, R. Loh (Huron).	1.4
12/06/22	Michael Boyer	Participate in status update call in preparation for discussion with Examiner counsel with T.Martin, R. Loh (Huron).	1.5
12/06/22	Robert Loh	Correspond with K. Sadeghi (Jenner) and T. Martin (Huron) regarding analysis of FTX transaction data.	0.5
12/06/22	Robert Loh	Compare FTX transaction data to balance changes noted on the Debtor's Freeze Reports during April 2022.	1.6
12/06/22	Robert Loh	Compare FTX transaction data to balance changes noted on the Debtor's Freeze Reports during May 2022.	1.6
12/06/22	Timothy Martin	Call with individual from Arkham related to allegations made.	0.6
12/06/22	Timothy Martin	Review of Slack channels related to treasury and deployment.	0.7
12/06/22	Timothy Martin	Update request lists for counsel in connection with open items.	0.9
12/06/22	Timothy Martin	Call with Jenner Team 2 to discuss draft report and related exhibits.	1.4
12/06/22	Timothy Martin	Participate in call with R. Loh and M. Boyer (both Huron) regarding status of analyses, FTX summary and preparation for Team 2 call.	1.5
12/06/22	Timothy Martin	Analyze FTX transaction activity produced by Debtors.	2.9
12/07/22	Amanda Quintile	Meet with R. Loh and J. Olivo (Huron team) to discuss CEL token buy backs analysis on 12/7/2022.	0.2
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 May 2020 data exported from Etherscan.	0.7
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 September 2020 data exported from Etherscan.	0.7
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 October 2020 data exported from Etherscan.	0.7

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 November 2020 data exported from Etherscan.	0.7
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 December 2020 data exported from Etherscan.	0.7
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 January 2021 data exported from Etherscan.	0.7
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 February 2021 data exported from Etherscan.	0.7
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 March 2021 data exported from Etherscan.	0.7
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 June 2020 data exported from Etherscan.	0.8
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 July 2020 data exported from Etherscan.	0.8
12/07/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 August 2020 data exported from Etherscan.	0.8
12/07/22	Jason Olivo	Meet with R. Loh and A. Quintile (Huron team) to discuss CEL token buy backs analysis.	0.2
12/07/22	Jason Olivo	Analyze CEL buyback transactions for December 2021 to confirm incoming and outgoing accounts.	0.6
12/07/22	Jason Olivo	Analyze CEL buyback transactions for July 2021 to confirm incoming and outgoing accounts.	0.7
12/07/22	Jason Olivo	Analyze CEL buyback transactions for August 2021 to confirm incoming and outgoing accounts.	0.8
12/07/22	Jason Olivo	Analyze CEL buyback transactions for June 2021 to confirm incoming and outgoing accounts.	0.9
12/07/22	Jason Olivo	Analyze CEL buyback transactions for November 2021 to confirm incoming and outgoing accounts.	1.0
12/07/22	Jason Olivo	Analyze CEL buyback transactions for September 2021 to confirm incoming and outgoing accounts.	1.1
12/07/22	Jason Olivo	Analyze CEL buyback transactions for October 2021 to confirm incoming and outgoing accounts.	1.1
12/07/22	Jason Olivo	Analyze CEL buyback transactions for January 2022 to confirm incoming and outgoing accounts.	1.6
12/07/22	Jean-Louis Sorondo	Correspond with Huron team regarding BTC charts for report.	0.4
12/07/22	Jean-Louis Sorondo	Create initial draft charts of BTC minute pricing.	0.7
12/07/22	Jean-Louis Sorondo	Analyze database to roll up transactions to the minute to match.	0.8
12/07/22	Jean-Louis Sorondo	Join internal team call to discuss FTX analysis request with T. Martin.	0.9
12/07/22	Jean-Louis Sorondo	Analyze CEL movement in and out of wallets.	1.2
12/07/22	Jean-Louis Sorondo	Research BTC minute pricing for 5/11/22 and 5/12/22.	1.3
12/07/22	Michael Boyer	Participate in follow up discussion on next steps based on Alvarez responses with T.Martin, R. Loh (Huron).	0.2
12/07/22	Michael Boyer	Draft summary schedule of Assets/Liabilities by coin per Freeze Reports for CEL, Stablecoins and All Coins.	1.2
12/07/22	Michael Boyer	Draft summary schedule of Assets/Liabilities by coin per Freeze Reports for BTC and ETH equivalents.	1.3
12/07/22	Robert Loh	Call with J. Olivo and A. Quintile regarding the analysis of CEL token buybacks, and meet with T. Martin and M. Boyer (Huron) regarding Debtor's exposure to coin deployments to crypto exchanges.	0.5
12/07/22	Robert Loh	Prepare workplan for further analysis of CEL buybacks.	0.6
12/07/22	Robert Loh	Analyze ERC-20 activity for one of two primary Celsius wallets utilized to conduct CEL token buy-backs during 2018 and 2019.	1.6
12/07/22	Robert Loh	Investigate data availability for third party platforms utilized by the Debtors/insiders for CEL token transactions.	1.9
12/07/22	Robert Loh	Analyze ERC-20 activity for one of two primary Celsius wallets utilized to conduct CEL token buy-backs during 2020.	2.1
12/07/22	Robert Loh	Prepare preliminary listing of cryptocurrency wallets utilized by insiders.	2.1
12/07/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) regarding coin exposure and exchanges, and correspond with H. Leggio (Huron) regarding blockchain analyses.	0.6

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/07/22	Timothy Martin	Review of Slack channel discussions regarding payouts to customers.	0.7
12/07/22	Timothy Martin	Participate in call with A&M regarding open requests on 12/7/2022.	0.7
12/07/22	Timothy Martin	Call with J. Sorondo (Huron) regarding purchases of CEL tokens.	0.8
12/07/22	Timothy Martin	Prepare October billing statement.	1.3
12/07/22	Timothy Martin	Analyze coin exposure as reported in Freeze Reports.	1.6
12/07/22	Timothy Martin	Continue to analyze FTX transaction activity produced by Debtors.	1.6
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 February 2022 data exported from Etherscan.	0.3
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 April 2022 data exported from Etherscan.	0.4
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 January 2022 data exported from Etherscan.	0.5
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 March 2022 data exported from Etherscan.	0.5
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 April 2021 data exported from Etherscan.	0.6
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 May 2021 data exported from Etherscan.	0.6
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 June 2021 data exported from Etherscan.	0.6
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 July 2021 data exported from Etherscan.	0.6
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 August 2021 data exported from Etherscan.	0.6
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 September 2021 data exported from Etherscan.	0.6
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 October 2021 data exported from Etherscan.	0.6
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 November 2021 data exported from Etherscan.	0.6
12/08/22	Amanda Quintile	Update CEL token buyback analysis for wallet 1279 December 2021 data exported from Etherscan.	0.6
12/08/22	Amanda Quintile	Meet with T. Martin, M. Boyer, R. Barnett, A. Joseph, J. Sorondo, R. Loh, J. Olivo (Huron team) regarding status update on 12/8/2022.	1.0
12/08/22	Jason Olivo	Analyze CEL buyback transactions for April 2022 to confirm incoming and outgoing accounts.	0.8
12/08/22	Jason Olivo	Participate in Huron team status meeting led by T. Martin to discuss status of each workstream. Participation necessary due to responsibilities for workstreams discussed.	1.0
12/08/22	Jason Olivo	Analyze CEL buyback transactions for February 2022 to confirm incoming and outgoing accounts.	1.6
12/08/22	Jason Olivo	Analyze CEL buyback transactions for March 2022 to confirm incoming and outgoing accounts.	1.6
12/08/22	Jean-Louis Sorondo	Join internal team call to discuss workstreams with T. Martin, R. Loh, M. Boyer, R. Barnett, A. Joseph, J. Olivo, A. Quintile (Partial participation). Participation necessary due to responsibilities for workstreams discussed.	0.2
12/08/22	Jean-Louis Sorondo	Continue CEL transaction analysis in two year SOFA data.	1.6
12/08/22	Jean-Louis Sorondo	Prepare schedules that summarize CEL transaction movement between account types.	2.9
12/08/22	Michael Boyer	Review quarterly Trial Balances to identify loan activity reflected in Freeze Reports.	0.8
12/08/22	Michael Boyer	Review updated Debtor production of Freeze Reports requests.	1.1
12/08/22	Michael Boyer	Draft summary tables of crypto assets held at exchanges per Freeze Reports.	1.3
12/08/22	Robert Barnett	Participate in Huron team meeting to discuss status of each workstream. Participation necessary due to responsibilities for workstreams discussed.	1.0
12/08/22	Robert Loh	Analyze ERC-20 activity for one of two primary Celsius wallets utilized to conduct CEL token buy-backs during 2021 and 2022.	2.3
12/08/22	Timothy Martin	Review of draft schedules of cryptocurrency swaps.	0.8
12/08/22	Timothy Martin	Meet with R. Loh, M. Boyer, R. Barnett, A. Joseph, J. Sorondo, A. Quintile, J. Olivo (Huron) regarding current workstreams, document requests, and QC review of completed	1.0
12/08/22	Timothy Martin	Analyze customer earnings by coin in connection with yield analysis.	1.6

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/08/22	Timothy Martin	Analyze Debtors' loan collateralization and performance for 2020 and 2021.	1.8
12/08/22	Timothy Martin	Analyze Debtor's trial balances in connection with tracing of cryptocurrency assets.	1.9
12/09/22	Michael Boyer	Review updated workplan with T.Martin, R. Loh (Huron).	0.4
12/09/22	Michael Boyer	Participate in discussion of 1Q2022 financial results with K.Sadeghi (Jenner) and T.Martin, R. Loh (Huron).	0.6
12/09/22	Michael Boyer	Draft user liability vs deployment for CEL token analysis.	0.7
12/09/22	Michael Boyer	Update assets held at exchanges schedule.	0.9
12/09/22	Michael Boyer	Participate in workplan status update call with T.Martin, R. Loh (Huron) on 12/9/2022.	1.2
12/09/22	Robert Loh	Review updated workplan with T. Martin, M. Boyer (Huron).	0.4
12/09/22	Robert Loh	Prepare analysis of historical CEL token supply (locked, circulating, treasury) for the period April 2018 through July 2022.	1.1
12/09/22	Robert Loh	Call with T. Martin and M. Boyer (Huron) to discuss workplan ahead of meeting with Counsel.	1.2
12/09/22	Robert Loh	Review and comment on CEL buyback analysis prepared by Huron engagement team.	1.4
12/09/22	Robert Loh	Prepare comprehensive wallet attribution file based on information produced by the Debtor, analyses of blockchain activity, and open source attribution data.	1.7
12/09/22	Robert Loh	Prepare CEL token transaction diagrams for significant events (ICO, token burns, etc.).	1.8
12/09/22	Timothy Martin	Participate in call with K. Sadeghi (Jenner) regarding sources and uses of funds.	0.6
12/09/22	Timothy Martin	Call with R. Loh and M. Boyer (Huron) regarding trending of financial statements, and call with R. Loh and M. Boyer (both Huron) to prepare for call with Examiner.	0.7
12/09/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) regarding preparation for meeting with Examiner and status of analyses.	1.2
12/09/22	Timothy Martin	Call with Jenner team 2 to discuss draft cryptocurrency portion of report.	1.5
12/09/22	Timothy Martin	Prepare summary of Debtor's coin activity by quarter per freeze reports.	1.6
12/10/22	Michael Boyer	Edit Freeze Report information requests.	0.7
12/10/22	Timothy Martin	Prepare summary of outstanding reporting as requested by Examiner.	0.4
12/11/22	Timothy Martin	Review CEL related discovery sent by counsel in connection with buybacks.	0.4
12/12/22	Amanda Quintile	Create template for new fireblocks transaction reports tracker to determine the periods covered for various entities and the # of transaction records, and update fireblocks transactions report tracker with the period covered and # of transactions for Celsius Custody Production entity.	0.4
12/12/22	Amanda Quintile	Update fireblocks transactions report tracker with the period covered and # of transactions for Celsius DeFi entity and Celsius Mining entity.	0.4
12/12/22	Amanda Quintile	Update fireblocks transactions report tracker with the period covered and # of transactions for Celsius Network EU UAB entity and Celsius Network Finance entity.	0.4
12/12/22	Amanda Quintile	Update fireblocks transactions report tracker with the period covered and # of transactions for Celsius OTC entity and Celsius Network Limited (UK) entity.	0.5
12/12/22	Amanda Quintile	Update fireblocks transactions report tracker with the period covered and # of transactions for Celsius Network LLC (US) entity.	0.6
12/12/22	Michael Boyer	Update assets held at exchanges schedule for total of All Coins.	0.6
12/12/22	Michael Boyer	Draft graphs of assets held at exchanges by location (% of total) and crypto asset value.	1.3
12/12/22	Michael Boyer	Update assets held at exchanges schedule for CEL, BTC and ETH equivalents.	1.7
12/12/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the period June - December 2019.	1.4
12/12/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the period September - October 2020.	2.1
12/12/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the period January - April 2020.	2.2
12/12/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the period October - November 2020.	2.3
12/12/22	Timothy Martin	Communicate with A&M regarding lack of availability of historical financial statements, and correspond with counsel regarding open requests.	0.6
12/12/22	Timothy Martin	Review of presentation to RO regarding Debtor liquidity.	1.3
12/13/22	Amanda Quintile	Update liquidity tier stats by coin for 6/8/2022 freeze report for liquidity tier analysis.	0.4

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/13/22	Amanda Quintile	Update liquidity tier stats by coin for 2/28/2022 freeze report for liquidity tier analysis.	0.5
12/13/22	Amanda Quintile	Update liquidity tier stats by coin for 4/15/2022 freeze report for liquidity tier analysis.	0.5
12/13/22	Amanda Quintile	Update liquidity tier stats by coin for 5/2/2022 freeze report for liquidity tier analysis.	0.5
12/13/22	Amanda Quintile	Update liquidity tier stats by coin for 5/4/2022 freeze report for liquidity tier analysis.	0.5
12/13/22	Amanda Quintile	Update liquidity tier stats by coin for 5/27/2022 freeze report for liquidity tier analysis.	0.5
12/13/22	Amanda Quintile	Update liquidity tier stats by coin for 6/6/2022 freeze report for liquidity tier analysis.	0.5
12/13/22	Amanda Quintile	Update liquidity tier stats by coin for 6/15/2022 freeze report for liquidity tier analysis.	0.5
12/13/22	Amanda Quintile	Update liquidity tier stats by coin for 6/10/2022 and 6/13/2022 freeze report for liquidity tier analysis.	0.7
12/13/22	Amanda Quintile	Create template for coin exposure by liquidity tier analysis.	0.8
12/13/22	Harrison Leggio	Correspond with R. Loh, M. Boyer, T. Martin (Huron) about CEL holders and burns.	0.4
12/13/22	Harrison Leggio	Call with K. Sadeghi (Jenner), M. Boyer, R. Loh, T. Martin about Celsius cryptocurrency assets and allegations regarding same.	0.7
12/13/22	Harrison Leggio	Research into CEL token holdings and Etherscan API endpoints for development of historical token holders script/tool.	1.2
12/13/22	Jean-Louis Sorondo	Analyze Balance Sheet data for fifteen Celsius entities to create a balance sheet consolidation schedule.	1.2
12/13/22	Michael Boyer	Update summary tables of assets and liabilities by coin per the Freeze Reports.	0.6
12/13/22	Michael Boyer	Create user liability to Celsius assets summary schedule including CEL Treasury.	0.6
12/13/22	Michael Boyer	Create user liability to Celsius assets summary schedule excluding CEL Treasury.	0.6
12/13/22	Michael Boyer	Participate in crypto tracing call with K.Sadeghi (Jenner) and T.Martin, R. Loh, H. Leggio (Huron).	0.7
12/13/22	Michael Boyer	Participate in workstream status update call with L. Raiford, K.Sadeghi, A.Cooper (Jenner) and T.Martin, R. Loh (Huron).	1.3
12/13/22	Robert Barnett	Call with A. Joseph (Huron) regarding additional tax interviews, issues and agenda.	0.2
12/13/22	Robert Barnett	Call with Jenner and A. Joseph regarding second round interviews with debtor tax	0.5
12/13/22	Robert Barnett	Call with Jenner, KE regarding issues with interviews and document production for tax assessment.	0.8
12/13/22	Robert Loh	Call with T. Martin (Huron) regarding summary of historical CEL token holdings.	0.3
12/13/22	Robert Loh	Meet with K. Sadeghi (Jenner) and T. Martin, M. Boyer, H. Leggio (Huron) to discuss the tracing of crypto assets.	0.7
12/13/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the period July - August 2020.	1.9
12/13/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the period May - June 2020.	2.4
12/13/22	Timothy Martin	Call with R. Loh (Huron) regarding summary of CEL holdings.	0.3
12/13/22	Timothy Martin	Analyze and comment on draft consolidating balance sheet.	0.7
12/13/22	Timothy Martin	Call with H. Leggio, R. Loh, M. Boyer (all Huron) and K. Sadeghi (Jenner) regarding tracing workstream.	0.7
12/13/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) to discuss strategy based on Jenner	1.0
12/13/22	Timothy Martin	Call with L. Raiford, A. Cooper and K. Sadeghi (all Jenner) regarding status of draft Team 2 report section.	1.3
12/13/22	Timothy Martin	Analyze Celsius balance sheets for each quarter from 2018 forward.	1.7
12/13/22	Timothy Martin	Analyze Debtor's intercompany account in connection with consolidation of entities.	1.9
12/14/22	Harrison Leggio	Call with R. Loh, T. Martin, and K. Sadeghi (Jenner) about CEL holders, unknown wallets and requested analyses.	0.7
12/14/22	Harrison Leggio	Complete development of historical holding script that accepts address and block timestamp to iterate all transfer events for CEL token from block 0 to given block and compute CEL balance for that address at that timestamp.	1.1
12/14/22	Harrison Leggio	Research and development on script to replicate historical balance (PRO plan api) to replicate it in a clearer way that shows sent/received transactions for a token to calculate historical balance.	1.2
12/14/22	Jean-Louis Sorondo	Create price appreciation chart for CEL over history plotted against BTC and ETH.	1.7
12/14/22	Michael Boyer	Review Slack channel discussions provided by Jenner on 12/14/2022.	0.3

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/14/22	Michael Boyer	Participate in coin tracing status update call with K.Sadeghi (Jenner) and T.Martin, R. Loh, H. Leggio (Huron).	0.7
12/14/22	Michael Boyer	Participate in financial reporting call with K.Tang, A.Seetharaman (Celsius), A.Ciriello, S.Calvert (Alvarez), A.Cooper (Jenner), and T.Martin, R. Loh (Huron).	0.7
12/14/22	Michael Boyer	Participate in Examiner Report status update call with R. Simmons, A.Cooper (Jenner) and T.Martin, R. Loh (Huron).	0.8
12/14/22	Michael Boyer	Verify and revise calculations within new Freeze reports' coin stats tabs for assets, liabilities and blended crypto asset values.	2.4
12/14/22	Robert Loh	Call with K. Sadeghi (Jenner) and T. Martin, M. Boyer, H. Leggio (Huron) to discuss blockchain analyses related to CEL token transactions and significant holders.	0.7
12/14/22	Robert Loh	Perform initial analysis of Deribit exchange transaction data provided by the Debtor for information related cryptocurrency wallets and token trades.	1.8
12/14/22	Robert Loh	Perform initial analysis of Bitfinex exchange transaction data provided by the Debtor for information related cryptocurrency wallets and token trades.	2.2
12/14/22	Robert Loh	Analyze FTX exchange transaction data provided by the Debtor for information related cryptocurrency wallets and token trades.	2.4
12/14/22	Timothy Martin	Call with H. Leggio, R. Loh, M. Boyer (all Huron) and K. Sadeghi (Jenner) regarding blockchain analyses.	0.7
12/14/22	Timothy Martin	Call with Debtor's accounting staff, M. Boyer, R. Loh (both Huron) and Jenner team regarding consolidating financial statements and availability of documents.	0.7
12/14/22	Timothy Martin	Call with A. Cooper and R. Simmons (both Jenner) regarding growth of company in 2020.	0.8
12/14/22	Timothy Martin	Analyze holding of CEL and initial booking of auxiliary treasury.	1.6
12/15/22	Harrison Leggio	Provide key takeaways to Huron team on data generated through analysis including block numbers, timestamps, etc.	0.2
12/15/22	Harrison Leggio	Call with R. Loh and T. Martin to discuss results & upgrading ethers can API.	0.5
12/15/22	Harrison Leggio	Develop script to pull addresses of all 31 thousand CEL holders.	0.5
12/15/22	Harrison Leggio	Update script to not output to console and generate CSV with results.	0.7
12/15/22	Harrison Leggio	Write script to parse 31k CEL holders and get token balances on all quarter start dates for all addresses.	0.8
12/15/22	Harrison Leggio	Amend blockchain script to accept bulk block numbers and addresses to run historical balances for current top 25 CEL holders for q1-4 from 2018-2021.	1.2
12/15/22	Jean-Louis Sorondo	Create additional chart and update CEL comparable performance analysis.	0.4
12/15/22	Jean-Louis Sorondo	Research hosting options for blockchain analysis tool.	0.5
12/15/22	Jean-Louis Sorondo	Draft and execute database queries to generate statistics and charts on swap activity.	2.3
12/15/22	Michael Boyer	Review updated schedules related to assets under management and balance sheet impacts with T.Martin (Huron).	0.5
12/15/22	Michael Boyer	Draft graph summarizing net equity over time after applying various valuation adjustments to CEL assets in excess of CEL liabilities.	1.3
12/15/22	Michael Boyer	Draft graphs illustrating assets under management as of 5/2/22 for BTC and ETH Equivalents by Liquidity Tier.	1.5
12/15/22	Michael Boyer	Draft summary schedule of balance sheet impacts of applying various valuation adjustments to non-treasury CEL asset values.	1.5
12/15/22	Robert Loh	Call with T. Martin and H. Leggio (Huron) regarding significant CEL token holders and analysis of token deployments by the Debtor.	0.5
12/15/22	Robert Loh	Analyze Etherscan API for use in crypto asset transaction analysis.	0.9
12/15/22	Robert Loh	Continue analysis of Deribit exchange transaction data provided by the Debtor for information related cryptocurrency wallets and token trades.	2.1
12/15/22	Robert Loh	Continue analysis of Bitfinex exchange transaction data provided by the Debtor for information related cryptocurrency wallets and token trades.	2.4
12/15/22	Timothy Martin	Participate in call with H. Leggio and R. Loh (both Huron) regarding CEL holders and analysis of deployment.	0.5
12/15/22	Timothy Martin	Call with A&M regarding financial requests.	0.6
12/15/22	Timothy Martin	Correspond with M. Boyer (Huron) regarding solvency and liquidity analyses.	0.6
12/15/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) regarding updates to draft schedules.	0.7

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/15/22	Timothy Martin	Review draft schedules of coin holdings at specified dates.	0.8
12/15/22	Timothy Martin	Review and edit liquidity and CEL discount charts.	0.9
12/15/22	Timothy Martin	Prepare email to counsel regarding discussion with A&M and balance sheet analysis.	1.4
12/16/22	Harrison Leggio	Work towards adding front end to script so it can be hosted on AWS and used by team without having to download code/dependencies.	1.1
12/16/22	Harrison Leggio	Update historical holders script to use multiprocessing to run concurrent requests.	1.8
12/16/22	Michael Boyer	Participate in prep discussion for Examiner call with T.Martin and R. Loh (Huron) on 12/16/2022.	0.2
12/16/22	Michael Boyer	Revise crypto assets held at exchanges schedules per discussion with Jenner.	0.5
12/16/22	Michael Boyer	Participate in status update call with T.Martin and R. Loh (Huron) on 12/16/2022.	0.6
12/16/22	Michael Boyer	Create graphs illustrating crypto assets value held at exchanges, by exchange and percentage of AUM over time.	1.6
12/16/22	Robert Loh	Review KeyFi adversary complaint for information related to coin deployment strategies.	1.7
12/16/22	Robert Loh	Investigate initial transfers of CEL token following April 2018 token generation.	2.7
12/16/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) regarding Examiner requests.	0.2
12/16/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) regarding assets under management.	0.6
12/16/22	Timothy Martin	Participate in call with Examiner and Team 2 regarding status of report and updated workplan.	1.1
12/16/22	Timothy Martin	Review and comment on charts related to assets at exchanges.	1.4
12/16/22	Timothy Martin	Analyze Debtor's chart of account to reconcile balance sheets.	1.7
12/16/22	Timothy Martin	Analyze Debtor's records related to bad debt reserves.	1.7
12/17/22	Michael Boyer	Prepare draft AUM (quantity and value) by balance sheet category per all Freeze Report dates for R. Simmons (Jenner).	1.3
12/17/22	Robert Loh	Outline analysis follow ups and revisions for H. Leggio.	0.6
12/17/22	Robert Loh	Review and comment on quarterly Analyze top CEL token holders during the years 2018 through 2021.	1.4
12/17/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of December 2020.	1.7
12/17/22	Robert Loh	Review and compare historical CEL token holdings in known A. Mashinsky wallets to amounts disclosed on Celsius's website.	1.8
12/17/22	Timothy Martin	Review of loan from Debtors to mining company.	0.4
12/17/22	Timothy Martin	Review of Debtor's estimates for value of mining company.	1.1
12/18/22	Harrison Leggio	Create script to get last CEL trade for top 500 holders.	0.4
12/18/22	Harrison Leggio	Analyze ethers can burns, FTX deposits, withdrawals, fills in connection with CEL	2.3
12/18/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of January 2021.	1.9
12/18/22	Timothy Martin	Review and comment on draft blockchain appendices for report.	2.1
12/18/22	Timothy Martin	Review Fireblocks transaction reports produced by Debtors.	2.4
12/19/22	Harrison Leggio	Call with R. Loh, T. Martin, and K. Sadeghi (Jenner) about historical holders and FTX	0.5
12/19/22	Harrison Leggio	Research for highest throughput public archive node to fetch historical balances using CEL token contract ABI.	0.8
12/19/22	Harrison Leggio	Develop script using ANKR's archival node data to bring in balances of all historical holders of CEL on the last day of every month.	3.2
12/19/22	Jason Olivo	Meet with T. Martin (Huron) regarding consolidation of financial statements, and meet with T. Martin (Huron) regarding eliminating entries for financial statements.	0.6
12/19/22	Michael Boyer	Analyze newly received Waterfall files to be imported to single workbook by A.Quintile (Huron).	0.5
12/19/22	Michael Boyer	Draft summary schedule of Treasury and Main CEL holdings over time at Celsius.	0.8
12/19/22	Michael Boyer	Participate in workplan status update call with T.Martin, R. Loh (Huron) on 12/19/2022.	1.2
12/19/22	Michael Boyer	Draft schedule of CEL token holdings on and off Celsius platform over time.	1.3
12/19/22	Michael Boyer	Update summary schedule of Treasury and Main CEL holdings over time at Celsius based on edits from Huron team.	1.3
12/19/22	Michael Boyer	Draft total assets under management by coin grouping type schedule through the Petition Date.	2.2

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/19/22	Robert Loh	Call with T. Martin and H. Leggio (Huron) regarding top CEL token holders at selected prepetition dates.	0.4
12/19/22	Robert Loh	Call with K. Sadeghi (Jenner) and T. Martin, H. Leggio (Huron) regarding CEL token analytics and blockchain tracing.	0.5
12/19/22	Robert Loh	Research Relativity for documents related to the utilization of DeFi protocols.	0.8
12/19/22	Robert Loh	Analyze the customer loan activity captured with the SOFA transaction data.	1.1
12/19/22	Timothy Martin	Correspond with A&M regarding documentation for EFH reserve, and call with J. Olivo (Huron) regarding consolidation of financial statements on 12/19/2022.	0.4
12/19/22	Timothy Martin	Call with A. Cooper (Jenner) regarding open document request.	0.4
12/19/22	Timothy Martin	Call with J. Olivo (Huron) regarding eliminating entries for financial statements.	0.4
12/19/22	Timothy Martin	Correspond with A&M regarding requested documents.	0.4
12/19/22	Timothy Martin	Correspond with A. Joseph and R. Loh (both Huron) regarding Celsius Mining valuation.	0.5
12/19/22	Timothy Martin	Call with K. Miles, A. Koranek and A. Joseph (all Huron) regarding valuation of mining business.	0.5
12/19/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) to discuss counsel liquidity tiers and ratings.	0.5
12/19/22	Timothy Martin	Call with K. Sadeghi (Jenner) and R. Loh, H. Leggio (both Huron) regarding blockchain tracing.	0.5
12/19/22	Timothy Martin	Analyze Debtor's booking of EFH reserve.	0.6
12/19/22	Timothy Martin	Call with H. Leggio and R. Loh (both Huron) regarding CEL holders at various dates, and analyze Debtor's revenue calculations for 2021.	0.7
12/19/22	Timothy Martin	Call with A. Cooper, L. Raiford, P. Sailer (all Jenner) regarding interview preparation.	0.8
12/19/22	Timothy Martin	Review updated draft of financial condition section of report.	1.2
12/19/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) to discuss counsel's outline and requests for data.	1.2
12/19/22	Timothy Martin	Analyze quarterly balance sheet detail in connection with valuation work.	1.2
12/19/22	Timothy Martin	Review of Jenner document depository for documents related to Debtor's financial condition through 2018 and 2019.	2.7
12/20/22	Harrison Leggio	Call with R. Loh and T. Martin to review results from top 100 CEL holder data.	0.5
12/20/22	Harrison Leggio	Refactor top 100 holder script to support multiple RPCs and write to different files when rate-limited.	1.0
12/20/22	Harrison Leggio	Develop script to parse raw holder data and group by block # and compute top 100.	1.5
12/20/22	Jason Olivo	Meet with T. Martin (Huron) regarding financial statements reconciliation.	0.3
12/20/22	Jean-Louis Sorondo	Discuss approach to blockchain validation of company data with R. Loh (Huron).	0.8
12/20/22	Jean-Louis Sorondo	Perform Celsius tier liquidity analysis.	0.9
12/20/22	Jean-Louis Sorondo	Continue blockchain analysis and query development in Dune database.	2.0
12/20/22	Jean-Louis Sorondo	Query Dune database using post-gre sql language.	2.5
12/20/22	Michael Boyer	Draft schedule of percentage of assets by liquidity tier over time.	1.2
12/20/22	Michael Boyer	Review updated Waterfall report document prepared by A.Quintile (Huron) inclusive of new dates.	1.3
12/20/22	Michael Boyer	Participate in valuation and status update call with A.Cooper, C. Steege, L. Raiford (Jenner) and K.Miles, T.Martin, R. Loh, A.Koranek (Huron).	1.4
12/20/22	Michael Boyer	Integrate coin deployment strategy details from newly received Waterfall reports to current analysis.	2.3
12/20/22	Robert Loh	Call with T. Martin and H. Leggio (Huron) regarding the status of CEL token analyses.	0.5
12/20/22	Robert Loh	Call with J. Sorondo (Huron) to review web script to analyze CEL token holders on a monthly basis.	0.8
12/20/22	Robert Loh	Assess accuracy of script to identify largest CEL token holders on a monthly basis.	2.1
12/20/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of February 2021.	2.3
12/20/22	Timothy Martin	Call with J. Olivo (Huron) regarding reconciliation of financial statements.	0.3
12/20/22	Timothy Martin	Call with H. Leggio and R. Loh (Huron) to review CEL holders by quarter from 2018 -	0.5
12/20/22	Timothy Martin	Analyze and comment on summary of liquidity tiers prepared by Huron.	0.6
12/20/22	Timothy Martin	Analyze document summarizing rewards and revenue by week in 2021.	0.6
12/20/22	Timothy Martin	Correspond with A. Cooper (Jenner) regarding June 2022 investor presentation.	0.7

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/20/22	Timothy Martin	Analyze January 2022 investor presentation for valuation purposes.	0.7
12/20/22	Timothy Martin	Review draft financial position chart files sent from counsel.	0.8
12/20/22	Timothy Martin	Call with K. Miles, A. Koranek, M. Boyer and R. Loh (all Huron) regarding financial information and valuation methodology.	1.0
12/20/22	Timothy Martin	Analyze Debtor's June 2022 investor presentation for information related to valuation.	1.2
12/20/22	Timothy Martin	Review Jenner's document platform for additional investor presentations.	1.3
12/20/22	Timothy Martin	Participate in call with Huron and Jenner's financial condition team to discuss valuation of business segments.	1.4
12/20/22	Timothy Martin	Analyze data outputs related to CEL holders by quarter.	1.6
12/21/22	Amanda Quintile	Prepare for meeting with Huron team regarding top 100 CEL token holders on 12/21/2022.	0.5
12/21/22	Amanda Quintile	Update top 100 CEL token holders analysis with Q1-Q4 2020 data.	0.5
12/21/22	Amanda Quintile	Update top 100 CEL token holders analysis with Q1-Q4 2021 data.	0.5
12/21/22	Amanda Quintile	Update top 100 CEL token holders analysis with Q1-Q4 2022 data.	0.5
12/21/22	Amanda Quintile	Meet with R. Loh (Huron team) regarding top 100 CEL token holders on 12/21/2022.	0.6
12/21/22	Amanda Quintile	Update top 100 CEL token holders analysis with Q1-Q4 2018 data.	0.6
12/21/22	Amanda Quintile	Update top 100 CEL token holders analysis with Q1-Q4 2019 data.	0.6
12/21/22	Amanda Quintile	Create template for FTX wallet list schedule.	0.6
12/21/22	Amanda Quintile	Create template for top 100 CEL token holders schedule.	0.7
12/21/22	Amanda Quintile	Identify deposit funds between Celsius and FTX to update FTX wallet list schedule.	0.9
12/21/22	Amanda Quintile	Identify withdrawal funds between Celsius and FTX to update FTX wallet list schedule.	0.9
12/21/22	Amanda Quintile	Meet with T. Martin, R. Loh, M. Boyer, and J. Olivo (Huron team) regarding Celsius status update on 12/21/2022.	1.3
12/21/22	Harrison Leggio	Call with R. Loh and T. Martin to discuss FTX and 8k internal wallets.	0.5
12/21/22	Harrison Leggio	Review 1.5m records of CEL data from historical transactions.	0.8
12/21/22	Harrison Leggio	Write script to identify all transactions for FTX addresses.	1.0
12/21/22	Jason Olivo	Participate in team status meeting lead by T. Martin and R. Loh (both Huron).	1.3
12/21/22	Jason Olivo	Create growth chart (CEL vs Crypto market growth) at 12/31/2019.	1.3
12/21/22	Jason Olivo	Create growth chart (Celsius Assets vs Crypto market growth) at 12/31/2019.	1.4
12/21/22	Jean-Louis Sorondo	Participate in internal team call with T. Martin to discuss analysis of swap transactions.	1.2
12/21/22	Jean-Louis Sorondo	Search for and attempt to identify blockchain transactions that match dates and amounts to Celsius swap transactions.	2.7
12/21/22	Jean-Louis Sorondo	Query two-year SOFA data to analyze CEL token swaps.	3.1
12/21/22	Michael Boyer	Review draft Celsius User Swap activity for CEL schedule.	0.3
12/21/22	Michael Boyer	Participate in financial information requests call with A.Ciriello (Alvarez) and T.Martin, R. Loh (Huron).	0.4
12/21/22	Michael Boyer	Adjust draft summary schedule of Net Income Margins of SOL activities over time based on adjustments to Coins Tab data.	0.8
12/21/22	Michael Boyer	Draft Cost of Funds and APY schedules by Liquidity Tier over Waterfall Report time	1.5
12/21/22	Robert Loh	Call with T. Martin and H. Leggio (Huron) regarding the analysis if DeFi deployments and use of smart contracts.	0.5
12/21/22	Robert Loh	Call with A. Quintile (Huron) regarding the analysis of top CEL token holders at various dates.	0.6
12/21/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of March 2021.	1.9
12/21/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of April 2021.	2.2
12/21/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of May 2021.	2.4
12/21/22	Timothy Martin	Call with J. Olivo (Huron) regarding consolidation of financial statements on 12/2/2022.	0.2
12/21/22	Timothy Martin	Participate on call with R. Loh, M. Boyer (both Huron) and A. Cierello (A&M) regarding open requests, and correspond with A&M regarding requested documents and access to file indices.	0.4
12/21/22	Timothy Martin	Call with H. Leggio and R. Loh (both Huron) regarding CEL holder analysis.	0.5
12/21/22	Timothy Martin	Review and edit charts of market activity vs. company's assets.	0.6

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/21/22	Timothy Martin	Analyze activity related to swaps of CEL.	0.7
12/21/22	Timothy Martin	Analyze Celsius April 2021 Executive Summary presentation in connection with draft	1.2
12/21/22	Timothy Martin	Call with J. Sorondo (Huron) to analyze CEL swap activity.	1.2
12/21/22	Timothy Martin	Participate in internal Huron call regarding open items for report draft and workplan.	1.3
12/21/22	Timothy Martin	Review of draft of consolidating 2021 financial statements prepared using company's template.	1.8
12/22/22	Amanda Quintile	Meet with T. Martin (Huron team) to discuss CEL token adjustment analysis for the Celsius Limited Network (UK) entity on 12/22/2022.	0.3
12/22/22	Amanda Quintile	Create template for CEL token adjustment analysis.	0.8
12/22/22	Amanda Quintile	Analyze Celsius Limited Network (UK) balance sheet line items to determine the CEL token balances each month to update CEL token adjustment analysis.	1.4
12/22/22	Amanda Quintile	Reconcile variances between CEL token balances each month for CEL token adjustment analysis to share with Huron team for comments.	1.6
12/22/22	Harrison Leggio	Compile FTX data & trace 1.04M tokens that left multisig wallet.	0.8
12/22/22	Harrison Leggio	Generate list of all CEL transactions to generate report of top 100 holders on 1st of every month from data.	0.9
12/22/22	Harrison Leggio	Research mystery contract deployed by Celsius by decompiling function signatures, searching GitHub for matching function definition, and identifying contract (bitgo Wallet).	2.3
12/22/22	Jason Olivo	Meet with T. Martin and A. Koranek (Huron) to discuss Celsius valuation analysis.	0.8
12/22/22	Jean-Louis Sorondo	Continue analysis of CEL deposit and withdrawal pairs.	1.1
12/22/22	Jean-Louis Sorondo	Identify largest CEL deposit and withdrawal pairs in two year SOFA data and create schedule.	3.1
12/22/22	Michael Boyer	Revise draft summary schedule of Net Income Margins of LINK activities over time.	0.5
12/22/22	Michael Boyer	Research identified wallet addresses of various Celsius insiders.	0.5
12/22/22	Michael Boyer	Review updated Debtor production of data requests on 12/22/2022.	0.6
12/22/22	Michael Boyer	Participate in status update call with T.Martin and R. Loh (Huron).	0.7
12/22/22	Michael Boyer	Prepare response to P. Sailer (Jenner) on loan-related documents and status of related Huron analyses.	0.7
12/22/22	Michael Boyer	Draft summary schedule of Net Income Margins of LINK activities over time.	1.4
12/22/22	Robert Loh	Call with T. Martin (Huron) to discuss top 100 wallet addresses holding CEL analysis.	0.4
12/22/22	Robert Loh	Call with T. Martin and M. Boyer (Huron) regarding Solana net interest margin (NIM) and cost.	0.7
12/22/22	Robert Loh	Investigate Top 100 CEL token holders at select dates in 2019 based on wallet identifiers.	1.7
12/22/22	Robert Loh	Investigate Top 100 CEL token holders at select dates in 2020 based on wallet identifiers.	1.8
12/22/22	Robert Loh	Investigate Top 100 CEL token holders at select dates in 2018 based on wallet identifiers.	1.9
12/22/22	Robert Loh	Investigate Top 100 CEL token holders at select dates in 2021 based on wallet identifiers.	2.2
12/22/22	Robert Loh	Revise analysis Top 100 CEL token holders by quarter for the period 2018 - 2022.	2.3
12/22/22	Timothy Martin	Call with A. Koranek, R. Loh, K. Miles, A. Koranek (Huron) regarding valuation materials from company.	0.5
12/22/22	Timothy Martin	Analyze accounting entries related to CEL pricing.	0.6
12/22/22	Timothy Martin	Call with R. Loh and M. Boyer (both Huron) regarding Solana NIM and cost.	0.7
12/22/22	Timothy Martin	Call with A. Quintile (Huron) regarding analysis of CEL price adjustments in accounting, and call with R. Loh (Huron) to review top 100 wallet addresses holding CEL.	0.7
12/22/22	Timothy Martin	Call with A. Koranek and J. Olivo (both Huron) to discuss Celsius valuation analysis information request.	0.8
12/22/22	Timothy Martin	Analyze documents related to collateralization of loan portfolio.	0.9
12/22/22	Timothy Martin	Analyze records related to top 100 holders of CEL.	1.2
12/22/22	Timothy Martin	Analyze Debtors' accounting for CEL token at ICO.	1.2
12/23/22	Amanda Quintile	Create CEL token chart utilizing the CEL token adjustment analysis to share with Huron team for comments.	1.4
12/23/22	Amanda Quintile	Update CEL token adjustment analysis based on comments from Huron team.	1.9
12/23/22	Harrison Leggio	Write script to index all transfer events on CEL token contract.	0.8
12/23/22	Harrison Leggio	Research all of the other contract addresses that have events in Celsius token transaction history for new script to parse all of those events.	1.2

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/23/22	Harrison Leggio	Research MetaMask swap router transactions and development of script to parse transactions where CEL is either to or from.	1.6
12/23/22	Jean-Louis Sorondo	Develop and format charts to illustrate CEL deposit and withdrawal activity.	1.0
12/23/22	Jean-Louis Sorondo	Analyze and tie certain blockchain transactions between Celsius accounts executed by N. Goldstein.	1.5
12/23/22	Michael Boyer	Update Cost of Funds, APY, Net Income Margin summary schedule by liquidity tier by	2.7
12/23/22	Robert Loh	Revise CEL token exhibits based on comments from counsel/examiner.	0.9
12/23/22	Robert Loh	Review and comment on CEL token transaction database compiled for the period April 2018 through July 2022.	1.9
12/23/22	Timothy Martin	Analyze transfers of CEL in excess of 100,000 CEL.	0.4
12/23/22	Timothy Martin	Review and comment on analysis of CEL wallets over time, and review and finalize asset report.	0.5
12/23/22	Timothy Martin	Participate in call with R. Loh and M. Boyer (both Huron) to review draft report and open items with Examiner and counsel.	1.0
12/23/22	Timothy Martin	Participate in call with Examiner related to draft report and open items.	1.2
12/24/22	Harrison Leggio	Continue to research into MetaMask swap router, sushi, and Uniswap contracts to parse cell swaps.	1.3
12/24/22	Timothy Martin	Analyze company's financial reporting in connection with mark-to-market of crypto assets.	2.1
12/25/22	Timothy Martin	Review of documents related to transfer of crypto currency assets on Freeze Reports.	1.7
12/26/22	Harrison Leggio	Review schedules in Arkham report to address questions from counsel and Huron.	0.5
12/26/22	Michael Boyer	Review institutional loans portfolio for ability to calculate net income margin by loan.	0.8
12/26/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of July 2021.	1.7
12/26/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of September 2021.	2.1
12/26/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of August 2021.	2.2
12/26/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of June 2021.	2.6
12/26/22	Timothy Martin	Correspond with L. Raiford (Jenner) regarding report demonstratives.	0.3
12/26/22	Timothy Martin	Review and edit outlines for interviews scheduled for December 29 and 30.	1.6
12/26/22	Timothy Martin	Review documents in preparation for December 29 and 30 interviews of Celsius	2.1
12/26/22	Timothy Martin	Review and comment on analyses of DeFi trading activity.	2.7
12/27/22	Amanda Quintile	Create summary of monthly balance for each of the CEL treasury accounts from 2019-2022 for CEL Limited Network (UK) to send to Huron team for comments.	1.9
12/27/22	Harrison Leggio	Call with R. Loh, T. Martin, and M. Boyer about content of wallets in Fireblocks listing.	0.5
12/27/22	Harrison Leggio	Call with M. Boyer and R. Loh going over fireblocks + DeFi amounts.	0.5
12/27/22	Harrison Leggio	Research and work on script to get CEL historical liquidity on dexs.	2.4
12/27/22	Michael Boyer	Review Debtors' liquidity stress test analysis.	0.3
12/27/22	Michael Boyer	Participate in Freeze Report overview call with R. Loh, H. Leggio (Huron).	0.5
12/27/22	Michael Boyer	Participate in crypto asset balance reconciliation call with L. Raiford (Jenner) and T.Martin, R. Loh, H. Leggio (Huron).	0.5
12/27/22	Michael Boyer	Research transactions related to Grayscale Trust investments.	0.6
12/27/22	Michael Boyer	Prepare institutional and retail loan collateralization summary schedule, and participate in liquidity reserve stress test file review call with T.Martin (Huron).	0.6
12/27/22	Michael Boyer	Research transactions related to Equities First Holdings during 2021.	0.7
12/27/22	Michael Boyer	Join call with T. Martin and R. Loh (Huron) on crypto asset wallet tracing.	0.8
12/27/22	Michael Boyer	Prepare percentage of AUM by Liquidity Tier for the period leading up to the Pause on 6/12/2022.	1.2
12/27/22	Michael Boyer	Participate in workplan status update call with T.Martin, R. Loh (Huron).	2.1
12/27/22	Robert Barnett	Call with Jenner and Huron teams regarding Celsius mining valuation.	0.6
12/27/22	Robert Loh	Call with L. Raiford (Jenner) and T. Martin, M. Boyer, H. Leggio (Huron) to review the reconciliation of the Debtor's crypto assets.	0.5

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/27/22	Robert Loh	Meet with M. Boyer and H. Leggio (Huron) do discuss testing of the Debtor's Freeze reports to the blockchain. Participation necessary due to responsibilities for workstreams	0.5
12/27/22	Robert Loh	Call with T. Martin and M. Boyer (Huron) regarding the tracing of crypto assets from the Debtor's wallets. Participation necessary due to responsibilities for workstreams discussed.	0.8
12/27/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of October 2021.	2.3
12/27/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of November 2021.	2.4
12/27/22	Timothy Martin	Participate in call with K. Miles, A. Koranek and A. Joseph (all Huron) regarding information available for estimation of value. Participation necessary due to responsibilities for workstreams discussed.	0.3
12/27/22	Timothy Martin	Call with M. Boyer (Huron) to review liquidity reserve stress test analysis.	0.3
12/27/22	Timothy Martin	Participate in crypto asset balance reconciliation call with L. Raiford (Jenner) and R. Loh, M. Boyer, and H. Leggio (Huron).	0.5
12/27/22	Timothy Martin	Participate in call with Examiner and Jenner regarding Mining operations and valuation.	0.6
12/27/22	Timothy Martin	Confer with K. Miles, A. Koranek (both Huron), Examiner, and Jenner regarding valuation of Debtors.	0.6
12/27/22	Timothy Martin	Participate in call with R. Loh and M. Boyer (both Huron) regarding tracing of crypto	0.8
12/27/22	Timothy Martin	Review draft blockchain analyses for update call with Examiner.	1.6
12/27/22	Timothy Martin	Analyze financial information for mining business produced by Debtors.	1.9
12/27/22	Timothy Martin	Participate in call with R. Loh and M. Boyer (both Huron) regarding working file of open items.	2.1
12/27/22	Timothy Martin	Analyze transactions between Debtors in connection with migration of cryptocurrency	2.9
12/28/22	Amanda Quintile	Create revenue analysis template for Q3 2017 - Q2 2022.	0.8
12/28/22	Harrison Leggio	Review DeFi pools identified in Celsius freeze reports.	0.4
12/28/22	Harrison Leggio	Amend cryptocurrency script to pull multiple tokens per address.	0.4
12/28/22	Harrison Leggio	Call with R. Loh, T. Martin, M. Boyer about plan of approach for CEL wallets.	0.5
12/28/22	Harrison Leggio	Compile list of token contract addresses in each DeFi pool through blockchain analysis.	0.5
12/28/22	Harrison Leggio	Develop script to obtain block numbers from days, and analyze Celsius' past practice regarding CEL burns.	0.6
12/28/22	Harrison Leggio	Research Uniswap/sushiswap graph APIs to get all CEL pools.	0.6
12/28/22	Harrison Leggio	Obtain contract addresses for CEL pools not listed in Celsius internal reports.	0.6
12/28/22	Harrison Leggio	Finish script to fetch DeFi pool balances for all tokens in pool at freeze dates.	0.7
12/28/22	Harrison Leggio	Write script to get contract info to retrieve decimals for ERC20 token to convert raw token balances to formatted token balances.	0.8
12/28/22	Harrison Leggio	Identify all ERC20 tokens and contract addresses (49 tokens) utilizing the freeze reports.	1.0
12/28/22	Harrison Leggio	Write script to pool requests to historical node to node balances on specific blocks for 49 tokens for 8800 addresses.	1.1
12/28/22	Harrison Leggio	Identify every address for all Ethereum based pools utilizing the freeze report.	3.3
12/28/22	Jean-Louis Sorondo	Develop analysis of average wallet balance per month.	2.2
12/28/22	Michael Boyer	Participate in script output of CEL call with H. Leggio, T. Martin, and R. Loh (Huron).	0.5
12/28/22	Michael Boyer	Review blockchain tracking script output for 6/30/2022 and 11/25/2022 balances, and prepare communications related to updated script output and analyses.	0.6
12/28/22	Michael Boyer	Review institutional loans portfolio for collateralization.	1.0
12/28/22	Michael Boyer	Research institutional loan portfolio rewards over time by coin.	1.2
12/28/22	Michael Boyer	Participate in Loan Portfolio NIM call with A. Cooper, L. Raiford (Jenner) and T. Martin, R. Loh (Huron).	1.7
12/28/22	Michael Boyer	Review script output pulling ERC20 balances from Celsius wallets.	2.3
12/28/22	Robert Loh	Meet with T. Martin, M. Boyer, and H. Leggio (Huron) to review CEL token script output.	0.5
12/28/22	Robert Loh	Review updated list of outstanding Huron analyses and outline current status of various crypto transaction related analyses.	1.2
12/28/22	Robert Loh	Draft preliminary exhibit detailing the initial CEL token ICO process and token distribution during 2018.	1.9

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/28/22	Robert Loh	Analyze the flow of CEL tokens originally linked to AM Ventures from ICO to current location.	2.3
12/28/22	Robert Loh	Perform preliminary review of Celsius Network LLC (US) workspace crypto asset transaction history provided by Fireblocks for the month of December 2021.	2.7
12/28/22	Timothy Martin	Participate in call with H. Leggio, R. Loh and M. Boyer (all Huron) regarding analysis of coin holdings.	0.5
12/28/22	Timothy Martin	Analyze Debtors' income statements related to bonus payouts.	1.4
12/28/22	Timothy Martin	Participate in call with L. Raiford and A. Cooper (both Jenner) regarding open analyses and document requests.	1.7
12/28/22	Timothy Martin	Analyze Debtors' 2017 - 2019 financial records for consolidation.	1.7
12/28/22	Timothy Martin	Analyze Debtors' Freeze Reports and compare asset balances to waterfall reports and blockchain.	3.7
12/29/22	Amanda Quintile	Meet with T. Martin and J. Sorondo (Huron team) to discuss revenue analysis and underlying transaction detail.	0.7
12/29/22	Amanda Quintile	Create chart to index growth of BTC and ETH against the growth of CEL Total assets by quarter.	1.4
12/29/22	Amanda Quintile	Update revenue analysis utilizing PNL account mappings for Q3 2017 - Q2 2022 to share with Huron team for comments.	1.6
12/29/22	Harrison Leggio	Amend DeFi script to pull token symbol and format token amounts to re-run process, and correspond with R. Loh to develop plan for identifying remaining DeFi info.	0.6
12/29/22	Harrison Leggio	Research missing 525 CEL addresses deposited into dex pools.	2.5
12/29/22	Harrison Leggio	Research an alternative method + coding getting swaps from all possible sources.	3.0
12/29/22	Michael Boyer	Review updated Debtor production of data requests on 12/29/2022.	0.8
12/29/22	Robert Loh	Investigate allegations related to CEL token "market making" during the months of May and June 2018.	1.7
12/29/22	Robert Loh	Further investigate Celsius transfers of BTC/ETH in connection with CEL token repurchases as alleged by J. Stone/KeyFi.	1.8
12/29/22	Robert Loh	Investigate allegations related to CEL token "market making" during the months of July and August 2018.	1.9
12/29/22	Robert Loh	Continue to investigate Celsius transfers of BTC/ETH in connection with CEL token repurchases as alleged by J. Stone/KeyFi.	2.1
12/29/22	Robert Loh	Investigate Celsius transfers of BTC/ETH in connection with CEL token repurchases as alleged by J. Stone/KeyFi.	2.4
12/29/22	Timothy Martin	Correspond with Huron team regarding blockchain analysis, and correspond with K. Miles (Huron) regarding valuation of mining company.	0.3
12/29/22	Timothy Martin	Analyze summaries of Stakehound and EFH losses.	0.4
12/29/22	Timothy Martin	Call with J. Sorondo and A. Quintile (both Huron) to review and analyze revenue analysis.	0.7
12/29/22	Timothy Martin	Analyze EFH write-offs with follow-up to A&M.	0.7
12/29/22	Timothy Martin	Review of 2017-2019 income statement categorizations.	0.9
12/29/22	Timothy Martin	Reconcile quarterly balance sheets for 2018 - 2022.	0.9
12/29/22	Timothy Martin	Analyze documents related to consolidation of financial statements.	2.8
12/30/22	Harrison Leggio	Prepare computer code to generate sub-wallets associated with Celsius provided master wallet (xpubs).	0.4
12/30/22	Harrison Leggio	Correspond with R. Loh, T. Martin, and Jenner team about plan to identify buyback and deriving addresses from xpubs.	0.5
12/30/22	Harrison Leggio	Run xpubs through cryptocurrency search tool to generate sub -wallets.	0.8
12/30/22	Harrison Leggio	Research and develop script to trace liquid transactions.	1.4
12/30/22	Michael Boyer	Review loan collateralization per Q2 2021 loan book.	0.3
12/30/22	Michael Boyer	Participate in status update call on open items with T.Martin, R. Loh (Huron).	0.4
12/30/22	Michael Boyer	Research freeze reports received to date.	0.5
12/30/22	Michael Boyer	Meet with T. Martin and R. Loh (Huron) to discuss additional examiner requests.	0.5
12/30/22	Michael Boyer	Continue to prepare draft schedule NIM for Solana.	0.5
12/30/22	Michael Boyer	Prepare schedule of crypto asset holdings on specific dates.	0.7
12/30/22	Michael Boyer	Prepare draft schedule NIM for Solana.	1.3

Task Code 1: Cryptocurrency Analysis

Date	Professional	Description	Hours
12/30/22	Michael Boyer	Prepare draft schedule NIM for Chainlink.	1.3
12/30/22	Michael Boyer	Participate in Examiner report update call with S.Pillay (Examiner), S.Stappert, P. Sailer, L. Raiford, V.Lazar, C. Steege, M. Onibokun, K.Sadeghi, A.Cooper (Jenner) and T.Martin, K.Miles, R. Loh (Huron).	1.5
12/30/22	Michael Boyer	Prepare schedule NIM from Waterfall for all Liquidity Tiers.	1.9
12/30/22	Michael Boyer	Prepare schedule collateralization of institutional loans over time.	2.3
12/30/22	Michael Boyer	Prepare draft schedule of Crypto Assets Held at Exchanges over Time.	2.4
12/30/22	Robert Loh	Meet with T. Martin and M. Boyer (Huron) regarding updates to analyses in advance of call with Examiner.	0.4
12/30/22	Robert Loh	Outline blockchain investigation of CEL token transactions by executives and other	1.8
12/30/22	Robert Loh	Prepare additional CEL token transaction diagrams for significant events (token distributions, buy-backs, market making).	2.2
12/30/22	Timothy Martin	Call with A. Cooper (Jenner) regarding requests for crypto asset balances.	0.3
12/30/22	Timothy Martin	Call with M. Boyer and R. Loh (both Huron) regarding status of analyses.	0.4
12/30/22	Timothy Martin	Meet with R. Loh and M. Boyer (both Huron) regarding additional exhibit requests from Examiner.	0.5
12/30/22	Timothy Martin	Update status report for Examiner.	1.3
12/30/22	Timothy Martin	Prepare initial outline for interview of former executive.	1.4
12/30/22	Timothy Martin	Participate in call with Examiner regarding open items and status.	1.5
12/30/22	Timothy Martin	Prepare schedule of revenue vs. reward payments for 2018 - 2022.	2.1
12/30/22	Timothy Martin	Prepare schedule of balance sheet net assets for 2018 - 2022.	2.2
12/31/22	Michael Boyer	Analyze loan books for review changes by loan over time.	1.5
12/31/22	Michael Boyer	Continue to analyze schedule of crypto asset holdings on specific dates.	2.0
12/31/22	Michael Boyer	Update collateralization of loan portfolio schedule based on quarterly build of loans.	2.2
12/31/22	Robert Loh	Analyze DeFi deployments as of December 2021 Freeze Report dates.	1.4
12/31/22	Robert Loh	Analyze DeFi deployments as of June 2022 Freeze Report dates.	1.6
12/31/22	Robert Loh	Analyze DeFi deployments as of March 2022 Freeze Report dates.	1.7
12/31/22	Robert Loh	Analyze DeFi deployments as of April 2022 Freeze Report dates.	2.4

Total: Cryptocurrency Analysis

641.0

Task Code 2: Tax Issues

Date	Professional	Description	Hours
12/05/22	Robert Barnett	Correspond via email in regards to tax document requests.	0.3
12/12/22	Anju Joseph	Review data room for updates on use tax obligations for GA and PA.	0.6
12/12/22	Robert Barnett	Analyze tax invoice documents submitted by debtor.	0.6
12/13/22	Anju Joseph	Call with R. Barnett (HBA) on tax matters and review of data received and next steps.	0.2
12/13/22	Anju Joseph	Meet with M. Root, G. Morse and S. Gillis (Jenner) regarding tax matters.	0.5
12/13/22	Anju Joseph	Review correspondences regarding tax analysis.	0.8
12/13/22	Robert Barnett	Analyze draft tax report in connection to tax schedules.	0.8
12/14/22	Anju Joseph	Review data room folder Legal and Business Overview to tie key facts and timeline of mining operational activity.	1.5
12/14/22	Anju Joseph	Review MSAs, mining strategy documents, data room for key dates and events to update timeline.	1.7
12/14/22	Anju Joseph	Utilize examiners report and meeting notes to prepare time line of events, identify key dates and facts.	1.9
12/14/22	Anju Joseph	Review draft of examiner's report on tax matters and draft annotations in review.	2.1
12/14/22	Robert Barnett	Analyze additional tax documents produced by Celsius in connection with tax workstream.	1.2
12/15/22	Anju Joseph	Make revisions to key facts and timelines for discussion with R. Barnett (HBA).	0.8
12/15/22	Anju Joseph	Review notes and prior documents regarding mining and tax to identify employment history and itemize transition of mining personale.	1.2
12/15/22	Robert Barnett	Analyze timeline of tax events and personnel.	1.6
12/16/22	Robert Barnett	Review and comment on agenda for additional interviews with tax employees.	0.5
12/16/22	Robert Barnett	Continue to analyze additional tax documents submitted by debtor in connection with tax workstream.	1.3
12/19/22	Anju Joseph	Review notes and revised understanding of facts per tax manager (Debtor) interview.	0.6
12/19/22	Anju Joseph	Edit utility exhibits per guidance from counsel.	1.7
12/19/22	Robert Barnett	Analyze additional tax documents uploaded by debtor in response to document requests.	1.3
12/20/22	Anju Joseph	Attention to time line and incorporate new information provided by company management (Celsius).	0.7
12/20/22	Anju Joseph	Review documents presented during interview as part of new discovery related to tax work stream.	1.1
12/20/22	Robert Barnett	Analyze mining documents for tax interview of mining operations executive.	0.4
12/22/22	Anju Joseph	Review interview prep questions for mining management and supporting documents to be discussed during interview in preparation.	0.8
12/29/22	Anju Joseph	Review correspondences on tax matters new detail added to data room.	0.9

Total: Tax Issues

25.1

Task Code 3: Utility Obligations

Date	Professional	Description	Hours
12/01/22	Anju Joseph	Correspond with R. Barnett (Huron) on draft questions on accounting process and	0.3
12/01/22	Anju Joseph	Prepare for interview with Mining employee by reviewing financial analysis, missing data, and accounting discrepancies.	0.4
12/01/22	Anju Joseph	Begin updating schedule with payment detail related to Core Scientific.	0.6
12/01/22	Anju Joseph	Edit workbook for Mothership payment detail per invoicing and incorporate into schedule.	0.7
12/01/22	Anju Joseph	Research appropriate accounting and compliance process for recording payment and accrual activity.	1.9
12/01/22	Anju Joseph	Draft interview questions related to cash management and accounting processes and procedures for management interview.	1.9
12/01/22	Robert Barnett	Analyze documents in Debtor production regarding mining utility hosting contracts, charges and payments.	1.9
12/02/22	Anju Joseph	Correspond with counsel on gaps in the information received and open items.	0.4
12/02/22	Anju Joseph	Address questions on accounting systems and reporting accessible to Celsius mining versus Celsius network.	0.6
12/02/22	Anju Joseph	Update payment and invoicing detail for new information received related to Core	1.4
12/05/22	Anju Joseph	Analyze and incorporate updates in data room for invoices and detail regarding Luna.	0.8
12/05/22	Anju Joseph	Analyze and incorporate updates for invoices and detail regarding EZ Blockchain.	1.2
12/05/22	Anju Joseph	Review content in folder 15 Mining.	1.6
12/05/22	Anju Joseph	Analyze and incorporate updates for invoices and support regarding Core Scientific.	2.4
12/06/22	Anju Joseph	Draft follow-up question for management team on processes regarding accruals and unpaid balances.	0.4
12/06/22	Anju Joseph	Attention to correspondence from A&M on responses for question and data request.	0.4
12/06/22	Anju Joseph	Review AP aging detail on all hosting and utility balances and reconcile to payment tracking analysis.	1.2
12/06/22	Robert Barnett	Analyze mining energy/utility invoices and contracts in preparation for witness interview.	1.3
12/07/22	Anju Joseph	Review EZ Block hosting agreements from January to March 2022.	0.6
12/07/22	Anju Joseph	Reconcile agreement detail for EZ Block to payment detail and update workbook.	0.7
12/07/22	Anju Joseph	Analyze and incorporate updates from data room for invoices and detail regarding Mothership and Oncor.	0.9
12/07/22	Anju Joseph	Attention to correspondence from Debtor addressing gaps in data, review referenced data room files and update schedules.	1.4
12/07/22	Anju Joseph	Analyze and incorporate updates from data room for invoices and detail regarding Constellation and Graybar.	1.6
12/07/22	Anju Joseph	Analyze and incorporate updates for invoices and detail regarding Priority Power.	1.8
12/07/22	Robert Barnett	Analyze A&M deposition regarding cryptocurrency mining in preparation for witness interviews.	0.6
12/08/22	Anju Joseph	Draft correspondence to counsel addressing gaps in data and send draft exhibits to counsel.	0.3
12/08/22	Anju Joseph	Update notes for missing invoices and gaps regarding credits applied.	0.4
12/08/22	Anju Joseph	Perform quality control to hosting schedule.	0.4
12/08/22	Anju Joseph	Review credit memos and reconcile to invoices received.	0.8
12/08/22	Anju Joseph	Meet with T. Martin, M. Boyer, R. Barnett, R. Loh, J. Sorondo, A. Quintile, J. Olivo (Huron) regarding current workstreams. Participation necessary due to responsibilities for workstreams discussed.	1.0
12/08/22	Anju Joseph	Review contracts regarding Mothership, Constellation, and others for payment evidence.	1.2
12/08/22	Anju Joseph	Review aging for multiple vendors and attempt to reconcile to data received.	1.4
12/08/22	Robert Barnett	Review and edit mining invoice and payment schedules.	0.4
12/09/22	Robert Barnett	Analyze operations reports for Texas mining.	1.8
12/12/22	Anju Joseph	Attention to disputed amounts from utility vendors.	0.4
12/14/22	Anju Joseph	Review notes and update time line in preparation for interviews.	1.8
12/19/22	Anju Joseph	Call with E. Savner and C. Sheir (Jenner) on utility schedules and related edits.	1.2
12/19/22	Robert Barnett	Review and comment on updated schedule of mining invoices, payments and timeline.	0.7
12/21/22	Anju Joseph	Edit Core Scientific schedule for inclusion in exhibits to examiner's report.	1.3
12/21/22	Anju Joseph	Review Core Scientific related material on bankruptcy docket - Q. Lawyer declaration and Core Scientific bankruptcy filing material.	2.7

Task Code 3: Utility Obligations

Date	Professional	Description	Hours
12/27/22	Anju Joseph	Review investment banking process for Celsius Mining.	0.2
12/27/22	Anju Joseph	Edit Mothership exhibit based on feedback from Jenner team for inclusion in examiner's report.	0.7
12/27/22	Anju Joseph	Analyze payment detail, connect to invoices for Core Scientific and edit for	0.8
12/27/22	Anju Joseph	Edit Luna Square exhibit based on feedback from Jenner team for inclusion in examiner's report.	1.4
12/27/22	Anju Joseph	Edit EZ Blockchain exhibit based on feedback from Jenner team for inclusion in examiner's report.	1.6
12/28/22	Anju Joseph	Review draft of examiner's report regarding utility and hosting matters.	0.9
12/28/22	Anju Joseph	Attention to prepayment schedule and begin reconciling to contract terms and invoices received from respective hosting providers.	1.1
12/28/22	Anju Joseph	Review source data and incorporate citations into respective exhibits.	1.7
12/28/22	Anju Joseph	Annotate notes for edits and reconcile numbers reflected in examiner's report regarding utility and hosting analysis compiled.	1.9
12/28/22	Anju Joseph	Edit draft exhibits that reflect data in draft report and capture information provided to date.	2.4
12/29/22	Robert Barnett	Review mining invoice /payment data uploaded by debtor.	0.6

Total: Utility Obligations

56.1

Task Code 4: Billing and Fee Applications

Date	Professional	Description	Hours
12/01/22	Timothy Martin	Attend to preparation of October fee statement.	1.3
12/05/22	Robert Barnett	Organize October detailed time for inclusion in October fee statement schedules.	0.8
12/06/22	Robert Barnett	Continue to organize October detailed time for inclusion in October fee statement schedules.	1.1
12/12/22	Robert Barnett	Draft initial October fee statement schedule for T. Martin review.	1.8
12/12/22	Timothy Martin	Attention to October fee statement.	0.3
12/13/22	Robert Barnett	Modify initial October fee application based on edits from T. Martin (Huron).	1.3
12/14/22	Jean-Louis Sorondo	Update October fee application exhibit D based on edits from Huron team.	1.6
12/14/22	Timothy Martin	Review and comment on October draft fee application.	1.2
12/14/22	Robert Barnett	Continue to modify initial October fee application based on edits from Huron team.	3.6
12/15/22	Timothy Martin	Correspond with Jenner regarding October draft fee application.	0.4
12/15/22	Robert Barnett	Finalize October fee application for filing.	1.3
12/20/22	Robert Barnett	Review flat files prepared in accordance with UST and fee examiner requirements.	0.4

Total: Billing and Fee Applications

15.1

Task Code 5: Investigation Planning and Analysis

Date	Professional	Description	Hours
12/01/22	Michael Boyer	Participate in call regarding Snowflake with V.Vesnaver, L.Workmann (Celsius), A.Ciriello (Alvarez), A.Cooper, K.Sadeghi, L. Raiford (Jenner), T.Martin, R. Loh, (Huron). Participation necessary due to responsibilities for workstreams discussed.	1.0
12/02/22	Michael Boyer	Participate in workstream status update call with T.Martin, R. Loh (Huron) on 12/2/2022.	1.2
12/04/22	Michael Boyer	Participate in workstream status update call with T.Martin, R. Loh (Huron) on 12/5/2022.	1.9
12/05/22	Michael Boyer	Research Daily CEL pricing & circulating supply per Messari.io.	0.5
12/05/22	Michael Boyer	Update net equity schedule over time based on discussions with T.Martin, R. Loh (Huron).	1.5
12/05/22	Michael Boyer	Update crypto asset value over time by liquidity tier schedule.	1.7
12/05/22	Michael Boyer	Draft summary schedule of CEL token on Celsius platform to total supply.	2.2
12/06/22	Michael Boyer	Update Celsius platform growth analysis for Examiner counsel.	0.6
12/06/22	Michael Boyer	Update CEL Holdings and Max Supply analyses for Jenner.	0.7
12/07/22	Michael Boyer	Participate on Document Requests call with A.Ciriello, S.Colangelo (Alvarez) and T.Martin, R. Loh (Huron).	0.7
12/07/22	Michael Boyer	Follow up correspondence with A.Ciriello (Alvarez) on outstanding information requests.	1.2
12/08/22	Michael Boyer	Participate in workstream status update call with T.Martin, R. Loh, R. Barnett, A.Joseph, J. Sorondo, A.Quintile, J. Olivo (Huron). Participation necessary due to responsibilities for workstreams discussed.	1.0
12/08/22	Robert Loh	Meet with T. Martin, M. Boyer, R. Barnett, A.Joseph, J. Sorondo, A. Quintile, J. Olivo (Huron) regarding current workstreams, document requests, and QC review of completed analyses. Participation necessary due to responsibilities for workstreams discussed.	1.0
12/09/22	Michael Boyer	Participate in financial statement review discussion with T.Martin, R. Loh (Huron).	0.3
12/09/22	Michael Boyer	Consolidate and update Examiner workstreams to single document.	1.3
12/09/22	Michael Boyer	Continue to consolidate and update Examiner workstreams to single document.	1.8
12/12/22	Michael Boyer	Update assets held at exchanges schedule for USD Stable and Other Coins.	0.6
12/12/22	Michael Boyer	Draft summary tables of assets and liabilities by coin per the Freeze Reports.	1.2
12/13/22	Michael Boyer	Prepare for Celsius analyses review call with T.Martin, R. Loh, H. Leggio (Huron) to discuss status of CEL token analysis.	1.0
12/13/22	Michael Boyer	Participate in cryptocurrency strategy call based on Jenner discussion with T.Martin, R. Loh (Huron).	1.0
12/13/22	Michael Boyer	Update assets held at exchanges schedules.	1.4
12/15/22	Michael Boyer	Draft graphs illustrating assets under management as of 5/2/22 for CEL, USD/Stablecoins, Other Coins and All Coins by Liquidity Tier.	0.8
12/15/22	Michael Boyer	Draft comparison schedule of balance sheet assets by coin between Freeze and Waterfall reports as of 5/2/22.	1.8
12/16/22	Michael Boyer	Update draft assets under management schedules on Freeze and Waterfall report	1.6
12/16/22	Michael Boyer	Draft summary table of percentage of crypto assets held at various exchanges over time.	2.1
12/18/22	Michael Boyer	Review request list of documents previously identified 'not available' by Debtors and	0.3
12/19/22	Aaron Koranek	Review materials provided on background of bankruptcy and insolvency to prepare for call with Jenner on 12/19/2022.	2.1
12/19/22	Michael Boyer	Participate in loan portfolio and status update call with T.Martin, R. Loh (Huron).	0.5
12/19/22	Michael Boyer	Review updated Debtor production of data requests on 12/19/2022, and review Debtors' May 2022 Institutional Loan Portfolio Presentation.	0.6
12/19/22	Michael Boyer	Create chart summarizing total value of held CEL over time including percentage of maximum supply.	1.2
12/20/22	Aaron Koranek	Review materials provided on background of bankruptcy and insolvency to prepare for call with Jenner on 12/20/2022.	1.3
12/20/22	Michael Boyer	Continue to analyze schedule of percentage of assets by liquidity tier over time.	0.4
12/20/22	Michael Boyer	Participate in valuation call with K.Miles, T.Martin, R. Loh, A.Koranek (Huron).	1.0
12/20/22	Michael Boyer	Prepare crypto assets under management schedule per Freeze reports by value (\$USD).	1.1
12/20/22	Michael Boyer	Revise draft balance sheet impact of valuation adjustments to non-treasury CEL assets in excess of CEL liabilities.	1.8
12/20/22	Michael Boyer	Analyze source files for Waterfall reports for updated analyses inclusive of new dates.	2.1
12/21/22	Michael Boyer	Review Debtors' June 22 Investment Presentation.	0.7
12/21/22	Michael Boyer	Participate in workplan update call with T.Martin, R. Loh, J. Olivo, A.Quintile (Huron).	1.3

Task Code 5: Investigation Planning and Analysis

Date	Professional	Description	Hours
12/21/22	Michael Boyer	Draft summary schedule of Net Income Margins of SOL activities over time.	1.7
12/21/22	Michael Boyer	Draft CEL assets and liabilities schedule per Freeze Reports as of the Petition Date.	1.8
12/21/22	Robert Loh	Meet with T. Martin, M. Boyer, A. Quintile, J. Olivo (Huron) regarding on-going analyses and requests from counsel. Participation necessary due to responsibilities for workstreams discussed.	1.3
12/22/22	Michael Boyer	Review draft interview outline and documents for discussion with Debtor financial management prepared by Examiner counsel.	0.5
12/22/22	Michael Boyer	Prepare response to Examiner counsel related to resulting NIM% of SOL over time per Waterfall Reports.	0.7
12/22/22	Michael Boyer	Prepare response to Examiner counsel related to potential User shifts between SOL and other crypto assets.	1.0
12/23/22	Michael Boyer	Participate in prep discussion for Examiner call with T.Martin and R. Loh (Huron).	1.0
12/23/22	Michael Boyer	Update crypto asset surplus/shortfall schedules through the Petition Date for additional Freeze Report dates.	1.5
12/26/22	Michael Boyer	Prepare response to Examiner counsel on evolution of Freeze Reports over time.	0.7
12/28/22	Michael Boyer	Draft commentary to Jenner & Block related to information requests for Freeze and Waterfall Reports.	1.2
12/30/22	Robert Loh	Meet with T. Martin and M. Boyer (Huron) to discuss additional analyses/exhibits requested by Examiner.	0.5
12/30/22	Robert Loh	Participate in Examiner report update call with S. Pillay (Examiner), S.Stappert, P. Sailer, L. Raiford, V. Lazar, C. Steege, M. Onibokun, K. Sadeghi, A. Cooper (Jenner) and T. Martin, K.Miles, M. Boyer (Huron).	1.5

Total: Investigation Planning and Analysis

57.9

Task Code 6: Communications with Parties in Interest

Date	Professional	Description	Hours
12/01/22	Timothy Martin	Call with A. Ciriello (A&M) regarding meeting to discuss financial statement preparation.	0.2
12/05/22	Robert Loh	Call with A. Ciriello, S. Calvert, S. Colangelo (Alvarez) and T. Martin, M. Boyer (Huron) regarding outstanding document requests.	1.2
12/05/22	Timothy Martin	Participate in call with A&M regarding open requests on 12/5/2022.	1.2
12/07/22	Robert Loh	Participate on call with A.Ciriello, S.Colangelo (Alvarez) and T. Martin, M. Boyer (Huron) regarding open document requests.	0.7
12/14/22	Robert Loh	Participate in financial reporting call with Celsius accounting team, A.Ciriello, S.Calvert (Alvarez), A. Cooper (Jenner), and T. Martin, M. Boyer (Huron). Participation necessary due to responsibilities for workstreams discussed.	0.7
12/21/22	Robert Loh	Call with A.Ciriello (A&M) and T. Martin, M. Boyer (Huron) regarding outstanding document requests across workstreams.	0.4

Total: Communications with Parties in Interest

4.4

Task Code 7: Witness Interviews

Date	Professional	Description	Hours
12/01/22	Anju Joseph	Interview with Mining management, E. Savner and C. Shier (Jenner), R. Barnett (Huron), A. Ciriello (A&M), L. Hamlin, S. Cantor (K&E).	2.2
12/01/22	Robert Barnett	Prepare for and participated in interview of debtor mining finance personnel.	2.2
12/01/22	Robert Loh	Participate in call regarding Snowflake with V. Vesnaver, L. Workmann (Celsius), A. Ciriello (Alvarez), A. Cooper, K. Sadeghi, L. Raiford (Jenner), T. Martin, M. Boyer (Huron). Participation necessary due to responsibilities for workstreams discussed.	1.0
12/02/22	Anju Joseph	Participate in witness interview with D. Albert (Debtor), E. Savner and C. Sheir (Jenner), A. Ciriello (A&M), L. Hamlin, S. Canter (K&E).	1.3
12/02/22	Anju Joseph	Interview with Mining employee (Debtor), E. Savner and C. Sheir (Jenner), A. Ciriello (A&M), L. Hamlin, S. Canter (K&E).	2.3
12/02/22	Michael Boyer	Participate in accounting call with A. Seetharaman, K. Tang (Celsius), A. Ciriello (Alvarez), A. Cooper, K. Sadeghi, L. Raiford (Jenner), T. Martin, R. Loh (Huron).	1.1
12/02/22	Robert Barnett	Prepare for and participated in interview with debtor mining operations personnel.	1.6
12/02/22	Robert Barnett	Prepare for and participated in interview with mining executive.	2.3
12/02/22	Robert Loh	Participate in interview with the Debtor's accounting staff, A. Ciriello (Alvarez), A. Cooper, K. Sadeghi, P. Sailer (Jenner), T. Martin, M. Boyer (Huron). Participation necessary due to responsibilities for workstreams discussed.	1.1
12/02/22	Timothy Martin	Participate in interview of company's corporate accounting managers with A. Ciriello (A&M), A. Cooper, K. Sadeghi, P. Sailer (Jenner), R. Loh, M. Boyer (Huron). Participation necessary due to responsibilities for workstreams discussed.	1.1
12/03/22	Robert Loh	Prepare supplemental request for crypto asset related documents based on recent interviews of Debtor employees and meetings with A&M.	1.1
12/06/22	Robert Loh	Participate in interview with third party witness (crypto analysis) and counsel.	0.6
12/06/22	Robert Loh	Prepare for interview of third-party witness related to tracing of crypto asset transactions.	1.5
12/07/22	Robert Loh	Participate in interview with additional third party witness (crypto analysis) and counsel.	1.0
12/07/22	Robert Loh	Prepare for interview of additional third-party witness related to tracing of crypto asset transactions.	1.3
12/07/22	Timothy Martin	Participate in interview of internet blockchain investigator/commentator.	1.0
12/19/22	Anju Joseph	Interview with tax manager, K&E, Jenner and R. Barnett (Huron).	1.0
12/19/22	Robert Barnett	Interview with Debtor tax employee.	1.0
12/19/22	Robert Loh	Call with A. Cooper, L. Raiford, P. Sailer (Jenner) and T. Martin (Huron) regarding upcoming employee interviews.	0.8
12/20/22	Anju Joseph	Interview with mining management, A. Ciriello (A&M), L. Hamlin (K&E), M. Root, S. Gillis, G. Morse (Jenner), and R. Barnett (HBA).	1.2
12/20/22	Robert Barnett	Interview of mining operations executive for tax assessment.	1.2
12/21/22	Robert Barnett	Prepare for interview with mining finance executive regarding tax assessment.	0.4
12/22/22	Anju Joseph	Call with mining management (Debtor), L. Hamlin and (K&S), M. Root, S. Gillis, G. Morse (Jenner), and R. Barnett (HBA).	1.2
12/22/22	Robert Barnett	Prepare outline of documents for debtor tax executive interview.	0.3
12/22/22	Robert Barnett	Interview with mining finance executive regarding tax assessment.	1.2
12/23/22	Robert Loh	Prepare for witness interview of Celsius employee.	0.8
12/23/22	Robert Loh	Participate in interview of Celsius employee.	3.0
12/23/22	Timothy Martin	Participate in interview of company accounting professional.	3.0
12/23/22	Timothy Martin	Participate in interview of risk employee.	3.5
12/28/22	Robert Barnett	Review interview questions for debtor tax employee.	0.3
12/29/22	Anju Joseph	Interview with tax manager, A. Ciriello (A&M), L. Hamlin (K&E), M. Root, S. Gillis, G. Morse (Jenner), and R. Barnett (HBA).	1.1
12/29/22	Robert Barnett	Participate in interview with debtor tax employee.	1.1
12/29/22	Timothy Martin	Participate in interview of Celsius revenue employee.	5.1
12/31/22	Robert Loh	Prepare outline of proposed discussion topics and documents for interview of former employee.	1.1

Total: Witness Interviews

50.0

Task Code 8: Report Preparation and Drafting

Date	Professional	Description	Hours
12/01/22	Michael Boyer	Review Examiner counsel preliminary Final Report workplan with T. Martin (Huron).	0.4
12/01/22	Michael Boyer	Edit Examiner counsel preliminary Final Report workplan.	0.6
12/01/22	Robert Loh	Meet with T. Martin and M. Boyer (Huron) to review outline of final report exhibits in advance of call with counsel.	1.0
12/02/22	Michael Boyer	Participate in Examiner final report update call with K.Sadeghi, L. Raiford, M. Onibokun, V.Lazar, P. Sailer (Jenner) and T.Martin, R. Loh (Huron). Participation necessary due to responsibilities for workstreams discussed.	1.8
12/02/22	Robert Loh	Participate in Examiner final report update call with K. Sadeghi, L. Raiford, M. Onibokun, V. Lazar, P. Sailer (Jenner) and T. Martin, M. Boyer (Huron).	1.8
12/04/22	Michael Boyer	Edit draft Examiner final report workplan for Examiner counsel.	0.3
12/06/22	Robert Loh	Meet with L. Raiford, M. Onibokun, E. Petry (Jenner) and T. Martin, M. Boyer (Huron) to draft of final examiner report and associated tables/exhibits.	1.4
12/06/22	Robert Loh	Call with T. Martin and M. Boyer (Huron) to prepare for call with Counsel regarding final report analyses and exhibits.	1.5
12/09/22	Michael Boyer	Participate in Examiner final report update call with S.Pillay (Examiner), S.Stappert, K.Sadeghi, A.Cooper, L. Raiford, M. Onibokun, V.Lazar, P. Sailer (Jenner) and T.Martin, R. Loh (Huron).	1.5
12/09/22	Robert Loh	Meet with S. Pillay (Examiner), S.Stappert, K. Sadeghi, A. Cooper, L. Raiford, M. Onibokun, V. Lazar, P. Sailer (Jenner) and T. Martin, M. Boyer (Huron) regarding status of multiple work streams for the final report. Participation necessary due to responsibilities for workstreams discussed.	1.5
12/12/22	Michael Boyer	Review draft Examiner final report outline.	0.6
12/12/22	Michael Boyer	Update draft Examiner final report outline with updated Huron schedules.	1.8
12/14/22	Robert Loh	Meet with A. Cooper and R. Simmons (Jenner) and T. Martin, M. Boyer (Huron) regarding overviews of crypto market conditions and Celsius history for inclusion in final report.	0.8
12/15/22	Michael Boyer	Participate in call to review current Huron draft schedules for Examiner Final Report with T.Martin, R. Loh (Huron).	0.7
12/15/22	Robert Loh	Meet with T. Martin and M. Boyer (Huron) regarding updates and edits to draft exhibits for inclusion with final report.	0.7
12/16/22	Michael Boyer	Participate in Financial Condition section of Final Report update call with L. Raiford (Jenner) and T.Martin, R. Loh (Huron).	0.7
12/16/22	Michael Boyer	Participate in Examiner final report update call with S.Pillay (Examiner), S.Stappert, K.Sadeghi, A.Cooper, L. Raiford, M. Onibokun, V.Lazar, P. Sailer, C. Steege (Jenner) and T.Martin, R. Loh (Huron). Participation necessary due to responsibilities for workstreams discussed.	1.1
12/16/22	Robert Loh	Follow up call with T. Martin and M. Boyer (Huron) regarding requests from Examiner.	0.2
12/16/22	Robert Loh	Call with R. Simmons (Jenner) and T. Martin (Huron) regarding growth in the crypto currency industry and the Debtor's EXCO dashboard analytics.	0.4
12/16/22	Robert Loh	Call with L. Raiford (Jenner) and T. Martin, M. Boyer (Huron) regarding draft charts and graphs related to the Debtor's financial condition.	0.7
12/16/22	Robert Loh	Meet with S. Pillay (Examiner), S.Stappert, K. Sadeghi, A. Cooper, L. Raiford, M. Onibokun, V. Lazar, P. Sailer, C. Steege (Jenner) and T. Martin, M. Boyer (Huron) regarding status updates on various final report workstreams, upcoming interviews, and document requests. Participation necessary due to responsibilities for workstreams	1.1
12/16/22	Timothy Martin	Call with L. Raiford (Jenner) and R. Loh, M. Boyer (both Huron) regarding draft exhibits for report.	0.7
12/19/22	Michael Boyer	Review draft of 'Financial Condition' section of Examiner Final Report.	0.6
12/19/22	Robert Loh	Review and comment on draft of the Examiner's final report financial condition section.	0.9
12/19/22	Robert Loh	Call with T. Martin and M. Boyer (Huron) to discuss counsel's outline and requests for	1.2
12/21/22	Michael Boyer	Draft schedule of assets listed on Celsius balance sheet for Examiner Final Report.	0.9
12/23/22	Michael Boyer	Participate in Examiner final report update call with S.Pillay (Examiner), S.Stappert, K.Sadeghi, A.Cooper, L. Raiford, V.Lazar, P. Sailer, (Jenner) and T.Martin, R. Loh	1.2
12/23/22	Michael Boyer	Update schedules for draft Financial Condition section of Examiner Final Report.	1.3

Task Code 8: Report Preparation and Drafting

Date	Professional	Description	Hours
12/23/22	Michael Boyer	Update crypto asset profitability and AUM schedules for draft Celsius Growth and Revenue section of Examiner Final Report.	1.3
12/23/22	Michael Boyer	Edit updated draft of Examiner final report.	1.5
12/23/22	Robert Loh	Meet with T. Martin and M. Boyer to review schedules and exhibits in advance of weekly Meet with Examiner and counsel.	1.0
12/23/22	Robert Loh	Meet with S. Pillay (Examiner), S. Stappert, K. Sadeghi, A. Cooper, L. Raiford, V. Lazar, P. Sailer (Jenner) and T. Martin, M. Boyer (Huron) regarding final report workplan and document requests.	1.2
12/23/22	Robert Loh	Prepare exhibit for potential inclusion in final report detailing Top 100 largest CEL token holders at select dates.	1.7
12/27/22	Michael Boyer	Prepare confirmed open items listing for Huron for Examiner Final Report.	1.6
12/27/22	Robert Loh	Meet with T. Martin and M. Boyer (Huron) regarding overall status of final report analyses, open document requests, and additional exhibits contemplated for the final report.	2.1
12/28/22	Michael Boyer	Update Huron open items list for Final Examiner's Report.	0.7
12/29/22	Robert Loh	Prepare summary of ICO data for discussion with counsel in connection with final report preparation.	0.6

Total: Report Preparation and Drafting

39.1

Task Code 9: Business Operations

Date	Professional	Description	Hours
12/01/22	Robert Loh	Follow up call with T. Martin and M. Boyer (Huron) regarding the Debtor's Snowflake system and proposed workplan. Participation necessary due to responsibilities for workstreams discussed.	0.7
12/02/22	Robert Loh	Research the Debtor's document productions for information regarding Project Phoenix.	1.4
12/09/22	Jean-Louis Sorondo	Review standard and custom QuickBooks reporting options for GL, balance sheet and other reports.	1.0
12/09/22	Jean-Louis Sorondo	Examine 15 company accounts using QuickBooks credentials.	1.7
12/09/22	Robert Loh	Call with T. Martin, M. Boyer (Huron) regarding historical trend analysis of the Debtor's financial statements.	0.3
12/09/22	Robert Loh	Meet with K. Sadeghi (Jenner) and T. Martin, M. Boyer (Huron) to review the Debtor's Q1 2022 financial results.	0.6
12/09/22	Robert Loh	Meet with T. Martin and M. Boyer (Huron) to review preliminary financial statement exports from the Debtor's multiple QuickBooks accounts.	0.7
12/09/22	Timothy Martin	Analyze Celsius UK QuickBooks file for information regarding CEL token.	2.4
12/10/22	Timothy Martin	Review of consolidating financial statement information prepared from QuickBooks data.	0.9
12/11/22	Jean-Louis Sorondo	Create custom QuickBooks reporting analysis to match company's trending financials.	2.4
12/11/22	Timothy Martin	Analyze QuickBooks accounts for cryptocurrency assets and categorize transactions.	2.2
12/12/22	Jason Olivo	Meet with T. Martin and J. Sorondo (Huron) to discuss QuickBooks analysis.	0.8
12/12/22	Jason Olivo	Create Q4 2021 consolidated balance sheets based on QuickBooks data.	0.8
12/12/22	Jason Olivo	Analyze Network Ltd (UK) QuickBooks data for Q1 2022.	0.9
12/12/22	Jason Olivo	Analyze Network Ltd (UK) QuickBooks data for Q4 2021.	0.9
12/12/22	Jason Olivo	Analyze Network Ltd (UK) QuickBooks data for Q2 2022.	1.1
12/12/22	Jason Olivo	Create Q1 2022 consolidated balance sheets based on QuickBooks data.	1.1
12/12/22	Jason Olivo	Create Q3 2022 consolidated balance sheets based on QuickBooks data.	1.3
12/12/22	Jason Olivo	Create Q2 2022 consolidated balance sheets based on QuickBooks data.	1.4
12/12/22	Jean-Louis Sorondo	Participate in internal call with T. Martin and J. Olivo (Both Huron) to discuss QuickBooks categorization.	0.8
12/12/22	Jean-Louis Sorondo	Analyze GL historical data from QuickBooks for three Celsius entities.	0.9
12/12/22	Jean-Louis Sorondo	Analyze GL historical data from QuickBooks for five Celsius entities.	1.1
12/12/22	Jean-Louis Sorondo	Analyze GL historical data for fifteen entities to create a consolidation schedule.	1.1
12/12/22	Jean-Louis Sorondo	Analyze GL historical data from QuickBooks for seven entities.	1.3
12/12/22	Timothy Martin	Continue to analyze QuickBooks accounts for cryptocurrency assets and categorize transactions.	0.6
12/12/22	Timothy Martin	Call with J. Olivo and J. Sorondo (both Huron) regarding analysis of QuickBooks data.	0.8
12/12/22	Timothy Martin	Analyze Debtor's QuickBooks data with respect to balance sheet accounts and consolidating entries.	1.7
12/13/22	Jason Olivo	Meet with T. Martin and J. Sorondo (Huron) to discuss QuickBooks Balance Sheet	0.4
12/13/22	Jason Olivo	Meet with T. Martin and J. Sorondo (Huron) to discuss QuickBooks P&L analysis.	0.5
12/13/22	Jason Olivo	Create Q3 2021 consolidated balance sheets based on QuickBooks data.	0.7
12/13/22	Jason Olivo	Create Q1 2021 consolidated balance sheets based on QuickBooks data.	0.7
12/13/22	Jason Olivo	Create Q2 2021 consolidated balance sheets based on QuickBooks data.	0.8
12/13/22	Jason Olivo	Create Q1 2020 consolidated balance sheets based on QuickBooks data.	0.9
12/13/22	Jason Olivo	Create Q3 2020 consolidated balance sheets based on QuickBooks data.	1.0
12/13/22	Jason Olivo	Create Q4 2020 consolidated balance sheets based on QuickBooks data.	1.3
12/13/22	Jason Olivo	Create Q2 2020 consolidated balance sheets based on QuickBooks data.	1.3
12/13/22	Jason Olivo	Create Q4 2019 consolidated balance sheets based on QuickBooks data.	1.4
12/13/22	Jean-Louis Sorondo	Participate in internal call with T. Martin and J. Olivo (Both HBA) to discuss QuickBooks balance sheet consolidation.	0.4
12/13/22	Jean-Louis Sorondo	Participate in internal call with T. Martin and J. Olivo (Both HBA) to discuss QuickBooks P&L reporting.	0.5
12/13/22	Jean-Louis Sorondo	Continue analysis on balance sheet consolidation schedule for fifteen Celsius entities.	1.0
12/13/22	Jean-Louis Sorondo	Complete balance sheet consolidation schedule to send to Huron team for review.	1.9
12/13/22	Jean-Louis Sorondo	Normalize Debtors' QuickBooks balance sheet data and prepare for consolidation.	2.2

Task Code 9: Business Operations

Date	Professional	Description	Hours
12/13/22	Robert Loh	Meet with T. Martin and M. Boyer (Huron) regarding analysis of the Debtor's solvency at various points in time.	1.0
12/13/22	Robert Loh	Meet with A. Cooper, L. Raiford, K. Sadeghi (Jenner) and T. Martin, M. Boyer (Huron) regarding analysis of the Debtor's financial condition at multiple dates during the prepetition period.	1.3
12/13/22	Timothy Martin	Call with J. Olivo and J. Sorondo (Huron) to discuss QuickBooks Balance Sheet analysis.	0.4
12/13/22	Timothy Martin	Call with J. Olivo and J. Sorondo (Huron) to discuss QuickBooks P&L analysis.	0.5
12/14/22	Michael Boyer	Standardize headers in new Freeze report summaries to align with consolidated format.	0.8
12/14/22	Michael Boyer	Create schedule of newly received Freeze Reports for integration (standardize formatting) with current consolidated Freeze analysis.	2.1
12/14/22	Michael Boyer	Integrate new coin stats reports for 2021 and 2022 into consolidated Freeze Report	2.2
12/15/22	Michael Boyer	Review consolidated Waterfall Liquidity Tiers summary to Freeze Report summaries by coin grouping type.	0.7
12/15/22	Michael Boyer	Reconcile individual Freeze Report data pulling correctly into consolidated Freeze report summary schedule.	1.7
12/16/22	Robert Loh	Call with T. Martin and M. Boyer (Huron) regarding the availability of information related to the Debtor's assets under management prior to 2022.	0.6
12/16/22	Timothy Martin	Call with R. Simmons (Jenner) and R. Loh (Huron) regarding financial assets and	0.4
12/17/22	Robert Loh	Review overview of Celsius's reconciliation process prepared by Debtor employee and identify significant control deficiencies.	0.8
12/19/22	Jason Olivo	Create Q1 2022 consolidated P&Ls based on QuickBooks data.	0.5
12/19/22	Jason Olivo	Create Q2 2021 and Q4 2021 consolidated P&Ls based on QuickBooks data.	0.7
12/19/22	Jason Olivo	Create Q3 2020 consolidated P&Ls based on QuickBooks data.	0.7
12/19/22	Jason Olivo	Create Q3 2021 consolidated P&Ls based on QuickBooks data.	0.8
12/19/22	Jason Olivo	Create Q4 2020 consolidated P&Ls based on QuickBooks data.	0.8
12/19/22	Jason Olivo	Create Q3 2022 consolidated P&Ls based on QuickBooks data.	1.0
12/19/22	Jason Olivo	Create Q2 2022 consolidated P&Ls based on QuickBooks data.	1.3
12/19/22	Jason Olivo	Create Q1 2021 consolidated P&Ls based on QuickBooks data.	1.3
12/19/22	Robert Loh	Meet with T. Martin and M. Boyer (Huron) to review the Debtor's institutional loan portfolio and liquidity tiers.	0.5
12/19/22	Robert Loh	Meet with T. Martin, K. Miles, A. Joseph, and A. Koranek (Huron) regarding analysis of mining operations and market activity.	0.5
12/19/22	Robert Loh	Review the Debtor prepared Analyze its institutional lending portfolio.	0.9
12/20/22	Jason Olivo	Create Q1 2020 consolidated P&Ls based on QuickBooks data.	0.6
12/20/22	Jason Olivo	Create Q3 2019 consolidated P&Ls based on QuickBooks data.	0.7
12/20/22	Jason Olivo	Create Q1 2019 consolidated P&Ls based on QuickBooks data.	0.9
12/20/22	Jason Olivo	Create Q2 2020 consolidated P&Ls based on QuickBooks data.	1.1
12/20/22	Jason Olivo	Create Q4 2019 consolidated P&Ls based on QuickBooks data.	1.2
12/20/22	Jason Olivo	Create Q2 2019 consolidated P&Ls based on QuickBooks data.	1.2
12/20/22	Robert Loh	Meet with T. Martin, K. Miles, M. Boyer, and A. Koranek (Huron) to discuss valuation methodologies and limitations on available documents and information. Participation necessary due to responsibilities for workstreams discussed.	1.0
12/20/22	Robert Loh	Call with A. Cooper, C. Steege, L. Raiford (Jenner) and K.Miles, T. Martin, M. Boyer, A.Koranek (Huron) regarding the Debtor's financial condition and document needs. Participation necessary due to responsibilities for workstreams discussed.	1.4
12/21/22	Jason Olivo	Call with T. Martin (Huron) regarding consolidation of financial statements.	0.2
12/21/22	Jason Olivo	Create Q2 2019 consolidated balance sheets based on QuickBooks data.	0.6
12/21/22	Jason Olivo	Create Q1 2019 consolidated balance sheets based on QuickBooks data.	0.8
12/21/22	Jason Olivo	Create Q3 2019 consolidated balance sheets based on QuickBooks data.	1.4
12/21/22	Michael Boyer	Update consolidated Coins Tab summary from Waterfall Reports to adjust for Custody and unrecoverable assets.	2.3
12/22/22	Jason Olivo	Create Q4 2018 consolidated balance sheets based on QuickBooks data.	0.7
12/22/22	Jason Olivo	Create Q3 2018 consolidated balance sheets based on QuickBooks data.	0.7
12/22/22	Jason Olivo	Create Q2 2018 consolidated balance sheets based on QuickBooks data.	0.8

Task Code 9: Business Operations

Date	Professional	Description	Hours
12/22/22	Jason Olivo	Create Q1 2018 consolidated balance sheets based on QuickBooks data.	0.9
12/22/22	Jason Olivo	Create Q4 2018 consolidated P&Ls based on QuickBooks data.	1.1
12/22/22	Robert Loh	Meet with T. Martin, K. Miles, and A. Koranek (Huron) to discuss requests from counsel related to solvency analyses.	0.5
12/22/22	Timothy Martin	Analyze Debtors' cash flow statements from QuickBooks in connection with ability to pay analysis.	2.5
12/23/22	Aaron Koranek	Attend call with J. Sorondo to discuss financial information to be extracted from Celsius QuickBooks file to be used in valuation analysis.	0.5
12/23/22	Jean-Louis Sorondo	Call With A. Koranek (HBA) to discuss QuickBooks CAPEX and Statement of Cash	0.5
12/27/22	Amanda Quintile	Identify when the initial coin offering was and how much it was booked for on the PNL and BS for Celsius Limited Network (UK) utilizing QuickBooks.	1.1
12/27/22	Amanda Quintile	Update consolidated financial statements with trend file based on comments from Huron	1.4
12/27/22	Jean-Louis Sorondo	Analyze entities created earlier than Q1 2020 for P&L analysis.	0.5
12/27/22	Robert Loh	Meet with T. Martin, K. Miles, A. Joseph, and A. Koranek (Huron) to discuss valuation analysis and outstanding information requests. Participation necessary due to responsibilities for workstreams discussed.	0.3
12/28/22	Amanda Quintile	Create mapping of each PNL account in the Q3 2020 PNL Consolidated Detail to update revenue analysis.	0.4
12/28/22	Amanda Quintile	Create mapping of each PNL account in the Q3 2017 PNL Consolidated Detail to update revenue analysis.	0.5
12/28/22	Amanda Quintile	Create mapping of each PNL account in the Q1 2018 PNL Consolidated Detail to update revenue analysis.	0.5
12/28/22	Amanda Quintile	Create mapping of each PNL account in the Q2 2018 PNL Consolidated Detail to update revenue analysis.	0.5
12/28/22	Amanda Quintile	Create mapping of each PNL account in the Q4 2018 and Q1 2019 PNL Consolidated Detail to update revenue analysis.	0.6
12/28/22	Amanda Quintile	Create mapping of each PNL account in the Q2 2019 and Q3 2019 PNL Consolidated Detail to update revenue analysis.	0.6
12/28/22	Amanda Quintile	Create mapping of each PNL account in the Q4 2017 and Q3 2018 PNL Consolidated Detail to update revenue analysis.	0.7
12/28/22	Amanda Quintile	Create mapping of each PNL account in the Q4 2019 PNL Consolidated Detail to update revenue analysis.	0.7
12/28/22	Amanda Quintile	Create mapping of each PNL account in the Q1 2020 and Q2 2020 PNL Consolidated Detail to update revenue analysis.	0.7
12/28/22	Jean-Louis Sorondo	Continue analyzing P&L for fifteen Celsius entities 2017 to 2019 for P&L analysis.	1.7
12/28/22	Jean-Louis Sorondo	Analyze P&L for fifteen Celsius entities 2017 to 2019 for P&L analysis.	2.4
12/28/22	Robert Loh	Meet with A. Cooper, L. Raiford (Jenner) and T. Martin, M. Boyer (Huron) to review the Debtor's institutional loan portfolio net interest margin.	1.7
12/28/22	Robert Loh	Analyze ICO information (date, total/hard caps, price) in comparison to ICO information obtained from the Debtor's QuickBooks accounting records.	1.9
12/29/22	Amanda Quintile	Create mapping of each PNL account in the Q1 2022 PNL Consolidated Detail to update revenue analysis.	0.3
12/29/22	Amanda Quintile	Create mapping of each PNL account in the Q4 2020 PNL Consolidated Detail to update revenue analysis.	0.5
12/29/22	Amanda Quintile	Create mapping of each PNL account in the Q3 2021 PNL Consolidated Detail to update revenue analysis.	0.5
12/29/22	Amanda Quintile	Create mapping of each PNL account in the Q2 2021 and Q4 2021 PNL Consolidated Detail to update revenue analysis.	0.6
12/29/22	Amanda Quintile	Create mapping of each PNL account in the Q2 2022 PNL Consolidated Detail to update revenue analysis.	0.6
12/29/22	Amanda Quintile	Create mapping of each PNL account in the Q1 2021 PNL Consolidated Detail to update revenue analysis.	0.7
12/29/22	Amanda Quintile	Reconcile variances in total revenue on a cumulative basis between QuickBooks and 2020 PNL Consolidated Detail to update revenue analysis.	0.8

Task Code 9: Business Operations

Date	Professional	Description	Hours
12/29/22	Amanda Quintile	Reconcile variances in total revenue on a cumulative basis between QuickBooks and 2021 PNL Consolidated Detail to update revenue analysis.	0.8
12/29/22	Amanda Quintile	Reconcile variances in total revenue on a cumulative basis between QuickBooks and 2022 PNL Consolidated Detail and update revenue analysis.	0.8
12/29/22	Jean-Louis Sorondo	Call with T. Martin and A. Quintile (Both HBA) to review and analyze consolidated quarterly QuickBooks P&L and supporting transaction detail.	0.7
12/29/22	Jean-Louis Sorondo	Update P&L analysis with A. Quintile (HBA) based on feedback from Huron team.	1.1
12/30/22	Timothy Martin	Reconcile 2020 balance sheets to QuickBooks data.	1.7

Total: Business Operations

114.3

Task Code 10: Asset Valuation

Date	Professional	Description	Hours
12/19/22	Aaron Koranek	Attend call with K. Miles, A. Joseph, T. Martin, & R. Loh (all Huron attendees) to discuss valuation analysis of Celsius Mining.	0.5
12/19/22	Aaron Koranek	Perform internet research on Celsius company background and bankruptcy background to understand entity for valuation purposes.	1.9
12/19/22	Aaron Koranek	Perform industry research to understand common valuation approaches utilized for crypto mining companies.	2.1
12/19/22	Anju Joseph	Call with K. Miles, T. Martin, R. Loh (Huron) on data available for mining valuation analysis and analysis related to mining.	0.5
12/19/22	Karen Miles	Review risk committee meeting document from May 2022.	0.4
12/19/22	Karen Miles	Participate in kick off call with T. Martin, R. Loh, A. Joseph and A. Koranek (Huron).	0.5
12/19/22	Karen Miles	Review mining hosting strategy document from August 2022.	0.5
12/20/22	Aaron Koranek	Attend call with K. Miles (Huron) to discuss preliminary considerations around valuation analysis of Celsius Mining.	0.3
12/20/22	Aaron Koranek	Attend call with K. Miles, M. Boyer, T. Martin, & R. Loh (all Huron attendees) to discuss valuation analysis and requirements, and discuss background of solvency analysis.	1.0
12/20/22	Aaron Koranek	Attend call with K. Miles (Huron), M. Boyer (Huron), T. Martin (Huron), R. Loh (Huron), V. Lazar (Jenner), L. Raiford (Jenner), A. Cooper (Jenner) and C. Steege (Jenner) to discuss valuation analysis and requirements, and discuss status of solvency analysis.	1.4
12/20/22	Aaron Koranek	Research background on Celsius Mining via public information to understand company for purposes of valuation analysis.	2.3
12/20/22	Aaron Koranek	Research industry background on crypto mining via public information to understand industry for purposes of valuation analysis.	2.7
12/20/22	Karen Miles	Lead call with A. Koranek to discuss valuation work program.	0.3
12/20/22	Karen Miles	Discuss financial statement reconciliation and CEL coin treasury issue with T. Martin, R. Loh, M. Boyer and A. Koranek.	1.0
12/20/22	Karen Miles	Participate in call with Jenner and Brock, T. Martin, R. Loh, M. Boyer and A. Koranek to discuss valuation issues and data requests.	1.4
12/21/22	Aaron Koranek	Perform general internet research to determine which public and private companies operate in crypto mining industry to identify potentially comparable companies for valuation	3.1
12/21/22	Aaron Koranek	Review analyst reports and primers to determine which public and private companies operate in crypto mining industry to identify potentially comparable companies for	3.2
12/21/22	Aaron Koranek	Perform industry research via internet search engines on crypto mining to locate publicly available analyst reports and primers to learn industry background.	3.7
12/21/22	Karen Miles	Review NYDIG report on Bitcoin mining.	0.9
12/22/22	Aaron Koranek	Attend call with T. Martin, K. Miles, R. Loh (all Huron attendees) to discuss value component of insolvency analysis. Participation necessary due to responsibilities for workstreams discussed.	0.5
12/22/22	Aaron Koranek	Attend call with K. Miles (Huron) to discuss valuation component of insolvency analysis.	0.6
12/22/22	Aaron Koranek	Attend call with T. Martin and J. Olivo (all Huron attendees) to discuss questions related to information available from Celsius for valuation analysis purposes.	0.8
12/22/22	Aaron Koranek	Prepare model in excel to source financial and operational metrics on selected guideline public companies for valuation purposes.	3.7
12/22/22	Aaron Koranek	Research background on public crypto mining companies to understand businesses in order to potentially use as comparable companies for valuation purposes.	3.8
12/22/22	Karen Miles	Review and comment on document request list for Celsius valuation.	0.4
12/22/22	Karen Miles	Participate in call with T. Martin, R. Loh and A. Koranek (Huron) to debrief from call with J&B and discuss next steps.	0.5
12/22/22	Karen Miles	Lead call with A. Koranek (Huron) to discuss valuation methodologies.	0.6
12/22/22	Karen Miles	Review key sections of interim report of Shoba Pillay (J&B).	2.2
12/23/22	Aaron Koranek	Review documents provided related to Celsius Mining for purposes of locating relevant information to be utilized in valuation analysis.	3.7
12/23/22	Aaron Koranek	Analyze documents provided identified as being potentially relevant for valuation analysis and convert documents to Excel format where applicable.	3.8

Task Code 10: Asset Valuation

Date	Professional	Description	Hours
12/27/22	Aaron Koranek	Attend call with T. Martin, K. Miles, A. Joseph, and R. Loh to discuss valuation analysis, and received and outstanding information request items. Participation necessary due to responsibilities for workstreams discussed.	0.3
12/27/22	Aaron Koranek	Attend call with K. Miles (Huron), T. Martin (Huron), E. Savner (Jenner), R. Barnett (Huron), S. Pillay (Jenner), C. Shier (Jenner), A. Joseph (Huron), C. Steege (Jenner), and A. Cooper (Jenner) to discuss valuation analysis and requirements, and discuss status. Participation necessary due to responsibilities for workstreams discussed.	0.6
12/27/22	Aaron Koranek	Review draft S-1 provided for purposes of understanding business and outlook, and identifying relevant information to be used in valuation analysis.	3.1
12/27/22	Anju Joseph	Call with Jenner Valuation team regarding Celsius mining.	0.6
12/27/22	Anju Joseph	Attention to EBITDA by mining locations regarding valuation analysis.	0.8
12/27/22	Anju Joseph	Review data received regarding mining and provide valuation team relevant data for mining analysis.	1.9
12/27/22	Karen Miles	Participate in call with T. Martin, A. Koranek and A. Joseph (Huron).	0.3
12/27/22	Karen Miles	Participate in meeting with J&B, the examiner, T. Martin, A. Koranek (Huron) to discuss valuation process and documents needed.	0.6
12/27/22	Karen Miles	Review and comment on multiples of publicly traded mining companies over time.	0.9
12/27/22	Karen Miles	Analyze information on the mining and GK8 business.	1.8
12/28/22	Aaron Koranek	Research historical bitcoin pricing data from public sources to be utilized in valuation analysis of Celsius Mining.	0.8
12/28/22	Aaron Koranek	Research publicly available documents and reports to locate potential sources for historical and projected hash rates of comparable public coin mining companies for purposes of utilizing in valuation analysis.	3.2
12/29/22	Aaron Koranek	Analyze dataset of historical bitcoin prices to be utilized in valuation analysis of Celsius Mining.	0.8
12/29/22	Aaron Koranek	Research publicly available documents and reports to understand reporting conventions of projected and historical hash rates of comparable public coin mining companies for purposes of utilizing in valuation analysis.	3.2
12/29/22	Karen Miles	Analyze Celsius mining financial data in connection with estimates of value.	1.9

Total: Asset Valuation

69.1